

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, APRIL 5, 1928



"AMERICA FORE"

CH 26. 1928

5-Alarm Fire In Bronx Razes New Apartment

Flames, Discovered at 5 a.m.,
Sears 2 Adjoining Houses
as Families Flee to Street

Owners Weep Openly

Water Tower Malted on Way When Gears Are Stripped

A roaring fire, which for a time threatened scores of houses in the vicinity, destroyed a new apartment house early yesterday at Shakespeare Avenue and Jessup Place, the Bronx. Five alarms were sounded, bringing apparatus from all over the Bronx and upper Manhattan before the flames were brought under control.

While the blaze was consuming the seven-story structure the owners, Joseph McConnell and his son, Arthur, of 955 Walton Avenue, who had torn down their family home to make room for the big apartment house, stood weeping and wept openly. The building was insured, they explained, but they stand to lose much money by the delay in reconstructing it. The build-

No need to weep had they carried
Rent insurance!

Tell every client who owns property
about Rent and Rental Value insurance.

The **CONTINENTAL**
INSURANCE COMPANY
EIGHTY MAIDEN LANE, NEW YORK, N.Y.

ERNEST STURN, Chairman of the Board
PAUL L. HAID, President

CASH CAPITAL-FIFTEEN MILLION DOLLARS

NEW YORK CHICAGO MONTREAL DALLAS SAN FRANCISCO



Established 1782

*A Corporation which has stood
the test of time! 146 years of
successful business operation.*

World-wide interests.

Absolute security.

Excellent Service and Facilities

PHOENIX
ASSURANCE COMPANY, Ltd.
of LONDON

150 WILLIAM STREET

NEW YORK

PHOENIX
INDEMNITY COMPANY
150 WILLIAM STREET

NEW YORK

The Alliance Agent is Advertised

Last month its publishers announced that The Saturday Evening Post now has "More Than 3,000,000 Net Paid Circulation."

It is in this widely-read, ever-going weekly that Alliance Advertising appears. The Saturday Evening Post, going to good homes all over the country, carries to property-owners these frequent reminders to consult the Alliance Agent in their locality.

For, whatever the picture and whatever the text in every Alliance advertisement will be found these two words—*Alliance Agent*.



**THE ALLIANCE
INSURANCE COMPANY**
of PHILADELPHIA

Head Office
1600 Arch Street, Phila., Pa.
209 W. Jackson Blvd., Chicago, Ill.
231 Sansome Street, San Francisco, Cal.
8th fl. Hurt Bldg., Atlanta Ga.

APRIL— the Uncertain Month

Clear weather, rainy weather, blowy days, calm, peaceful ones—that's April.

* * * *

Yet April ushers in Spring. And in the Spring the average man puts his car in readiness for the season.

* * * *

More traffic occurs in the summer season and driving hazards increase. And because he knows this, your prospect is in the mood to talk about automobile protection.

* * * *

Complete Automobile Insurance should be your theme. Not because it means greater premium income to you—although true enough—but because Complete Protection is an absolute necessity to the financial safety of your clients. They expect you to safeguard their interests adequately and completely.

* * * *

The Carolina Insurance Company offers a combination policy that provides for protection against the five principal hazards of the road—Fire, Theft, Collision, Personal Liability and Property Damage. This combination policy will give you something worth while to talk about to your automobile prospects. April's the time to begin.

The CAROLINA INSURANCE COMPANY

WILMINGTON
NORTH CAROLINA

NEW YORK OFFICE
59 MAIDEN LANE



Two Squares from Chicago's Insurance Center

Great Northern Hotel

Dearborn Street from
Jackson to Quincy
CHICAGO

The "Comfortable Great Northern" is in Chicago's central business section, within one block of State Street, the great shopping thoroughfare, and close to the theater, financial and wholesale districts.

400 Large, Bright, Livable Rooms, \$2.50, \$3, \$3.50, \$4, \$5, and a few extra large corner rooms at slightly higher prices. For two persons in any room the additional cost is only \$1 a day. No extra charge over main restau-



rant prices for service of meals in guest rooms.

Garage near. Guests' cars delivered without service charge.

CORROON & REYNOLDS, Inc.

MANAGER

92 WILLIAM STREET
NEW YORK CITY, N. Y.

AMERICAN EQUITABLE ASSURANCE CO., OF NEW YORK

December 31, 1927, Statement

ASSETS	CAPITAL	SURPLUS TO POLICYHOLDERS
\$6,000,569.04	\$1,000,000.00	\$2,405,564.51

KNICKERBOCKER INSURANCE CO., OF NEW YORK

December 31, 1927, Statement

\$4,105,633.66	\$1,000,000.00	\$1,926,422.54
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BROOKLYN FIRE INSURANCE CO.

January 1, 1928, Statement

\$2,992,512.73	\$600,000.00	\$1,600,000.00
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MERCHANTS AND MANUFACTURERS FIRE INSURANCE CO.

(CHARTERED 1849)

January 1, 1928, Statement

\$3,094,318.44	\$500,000.00	\$1,500,000.00
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NEW YORK FIRE INSURANCE CO.

(INCORPORATED 1832)

December 31, 1927, Statement

\$1,190,662.31	\$200,000.00	\$704,779.61
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REPUBLIC FIRE INSURANCE CO.

PITTSBURGH, PA.

(ORGANIZED 1871)

December 31, 1927, Statement

\$1,681,927.72	\$300,000.00	\$547,931.38
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MANAGER FOR EASTERN STATES

TRINITY FIRE INSURANCE CO. OF DALLAS, TEXAS

December 31, 1927, Statement

\$1,725,140.58	\$750,000.00	\$1,479,436.50
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CLASSES WRITTEN

Fire, Explosion, Riot, Civil Commotion, Tornado and Windstorm, Sprinkler Leakage,
Use and Occupancy, Profits, Leasehold and General Merchandise Floaters

SOUND — PROGRESSIVE — EQUITABLE

These Are Our Keynotes

We welcome and invite this class of agency representation.

The National Underwriter

Thirty-Second Year No. 14

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, APRIL 5, 1928

\$4.00 Per Year, 20 Cents a Copy

NEW JERSEY UNIFORM BILL IS REENACTED

Governor's Veto Fails to Halt Legislature in Putting Law on Statute Books

FORESEE BRANCH OFFICES

Commission Legislation Becomes Effective as Soon as Passed—Fight on Constitutionality Seen

NEW YORK, April 4.—By virtually the same vote that insured its initial passage some two weeks ago, the New Jersey legislature last Thursday reenacted over the veto of Governor Moore the bill providing for the payment of uniform commissions to fire insurance agents throughout the state, justifying the contention of proponents of the measure that regardless of the attitude of the chief executive they had a sufficient lineup of the legislators to guarantee its adoption. Never in the history of the state, it is said, were local agents more active in a legislative measure. Advocates of the bill as well as those opposed to it bombarded their representatives in senate and assembly with arguments as to why the measure should or should not be sanctioned. In the bitter fight waged it was the agents of Hudson, Essex and Camden counties against those resident in the remainder of the state, and the latter won out. Several legislators admitted that while they were opposed to the bill in principle, a vote against it would ring their political death knell.

Law Immediately Effective

The law under its terms became immediately effective. Thus is created a condition unparalleled in the history of fire insurance. How the situation will be dealt with and what the ultimate result will be can only be conjectured. Meantime, a meeting of members of the Eastern Underwriters Association is being arranged for, when a line of procedure will doubtless be adopted. Whether the organization will release jurisdiction over New Jersey, in so far as commission arrangements are concerned, recommend a scale to be paid by its members, or seek a temporary injunction restraining the operation of the statute until its constitutionality can be tested in the courts, remains to be seen. All three courses have been proposed, but at this writing there is no unanimity of thought on the subject.

When consideration of the bill was up before the insurance committee of the state senate a short time ago, Neal Bassett, president of the Firemen's group of companies, speaking in opposition, stressed conditions that might be expected to follow should the measure become a law and be held constitutional. From the emphasis he placed on the latter possibility the inference was drawn that the initial action of the companies

INSURANCE TAX CUT HAS BEEN APPROVED

ACTION IS TAKEN THIS WEEK

Reduction From 12½ to 12 Percent Is Agreeable to Andrew Mellon Secretary of Treasury

WASHINGTON, D. C., April 4.—Reduction in the tax rate applicable to insurance companies from 12½ to 12 percent has been given the approval of the treasury department by Secretary Andrew W. Mellon, appearing before the Senate finance committee.

Mr. Mellon also recommended revision of the rates applicable to individual income between \$14,000 and \$75,000.

The increase from \$2,000 to \$3,000 made by the House in the exemption for corporations with income tax in excess of \$25,000 was given the approval of the treasury department, provided the surplus anticipated for the current year is \$212,000,000. If, as is possible, the surplus is reduced by flood relief expenditures to some \$182,000,000, this increase in exemption could not be approved, Secretary Mellon told the committee.

would be to get a decision on this important point from the Court of Errors and Appeals as early as possible. Anticipating such procedure, proponents of the measure answered that the bill had been prepared by the ablest constitutional lawyers in New Jersey, and they felt very certain the law would stand.

1913 Rating Law Amended

The bill as offered by Senator Reeves, amending the rating law of the state adopted in 1913, stipulates that: "In order that rates for insurance shall be reasonable it shall be unlawful for any insurer licensed in this state for any class of insurance (except as exempted by the provisions of this act) to directly or indirectly pay or allow, or offer or agree to allow, any commission or other compensation or anything of value, in excess of a reasonable amount, to any person for acting or attempting or assuming to act, as its agent in respect to any class of insurance, nor to directly or indirectly pay or allow, or offer or agree to allow, any commission or other compensation or anything of value, to any person for acting or attempting or assuming to act, as its local agent in respect to any class of insurance, in excess of that offered, paid or allowed to any one of its local agents on risks in this state. On the written complaint of any insurer or any agent licensed in this state, that there has been any violation of the provisions of this act, or when the commissioner deems it necessary without such complaint, the commissioner shall inquire whether or not there has been any violation of the provisions of this act in the commissions paid or payable in this state on risks in this state."

The penalty provision provides: "In case any insurer is convicted of a violation of this act, every local agent of the insurer in this state shall be entitled to the same commission or compensation, or other thing of value for business

FIRE COMPANIES FILE SEPARATE KANSAS SUITS

BROUGHT IN FEDERAL COURT

Individual Cases Asking Injunction Against Commissioner Are Instituted by 150 Carriers

TOPEKA, KAN., April 4.—Each of the 150 fire companies involved in the Kansas rate litigation filed a petition in the United States district court Thursday and asked for an injunction to prevent Commissioner Baker reducing the rates or making any refunds of the impounded premiums. The hearing on the temporary order was set for Tuesday of this week but on account of the illness of J. G. Egan, assistant attorney general, this hearing has been postponed. It may be held late this week or may go over until next week.

Each of the companies has now brought a separate suit against the insurance department to prevent the enforcement of the rate order made six years ago. The order was knocked out by the district court of Shawnee county and then sustained by the state and the United States Supreme Court. This case was one in which all the companies joined in the fight on the rate order. Now each company has brought a separate suit to enjoin the rate order as directly affecting each company and without regard to all the companies.

Similar to Missouri Suits

The Kansas suits are similar in most respects to the suits now in the federal courts of Missouri and involving the same questions in most particulars. It is possible that the two sets of cases will be joined when it comes to the time for three judges of the federal courts to consider the question of the injunction order against the department.

Judge Egan has been ill with the "flu" for over a week. He is improving but the attorney general does not want to force him into the case in his present condition, so a continuance was asked for until he is able to take charge of the litigation. Judge Egan has had charge of the litigation throughout its course in the Kansas courts.

Would Segregate Case

The first move that the state will make is to be a segregation of the case from 1922 to October, 1925. The state contends that the companies must accept the reduced rates up to the time of the final order in the Shawnee county district court and that all of the \$3,000,000 of impounded premiums must be returned and that this new case can only begin from the date of the final Kansas court order. The companies, of course, contend that the new suit begins with the attempted enforcement of the original rate order in 1922.

done for the insurer during the calendar year in which the discrimination took place, on risks in this state, and any local agent may recover from the insurer in any court of competent jurisdiction, the amount of such excess commission or compensation, or other thing of value, if any, to which he may be

(CONTINUED ON PAGE 47)

CUNNEEN GOES WITH CHAMBER OF COMMERCE

Deputy Insurance Superintendent of New York Succeeds James L. Madden

HAD FINE EXPERIENCE

Has Been Appointed Manager of the Insurance Department of the Big Business Organization

WASHINGTON, D. C., April 4.—Terence F. Cunneen, a deputy superintendent of insurance of New York, has been appointed manager of the insurance department of the Chamber of Commerce of the United States, succeeding James L. Madden, who resigned recently to become third vice-president of the Metropolitan Life, Rollin M. Clark, who served as assistant manager under Mr. Madden, will continue in the department as assistant.

Mr. Cunneen's appointment was announced by Lewis E. Pierson, president of the National Chamber, who said the new manager would take up his duties some time during the month.

Mr. Cunneen's Career

Mr. Cunneen, who is 37 years old, is a graduate in law of the New York Law school. He began practice of his profession in New York City in 1912. During the World War, however, his practice was interrupted while he served with the naval reserves. He resumed practice after the war, but in 1922 became secretary to Robert S. Johnstone, judge of the Court of General Sessions of the city of New York, and the next year was appointed secretary to Edward J. McGoldrick, justice of the Supreme Court of the State of New York. In August, 1924, Mr. Cunneen was named deputy superintendent of insurance of New York.

Member of Many Organizations

Mr. Cunneen is a member of the New York County Lawyers' Association and the Insurance Society of New York. He has served for the last few years as a member of the casualty lecture committee of the Insurance Society of New York and has delivered lectures on state supervision and the kinds of insurance companies. The Insurance Society has published articles by him on "State Supervision of Casualty Insurance and Kinds of Insurance Companies"—stock, mutual and reciprocal. The last three years Mr. Cunneen has attended many of the sessions of the National Convention of Insurance Commissioners and has participated in its deliberations.

Duties of a Legal Nature

Mr. Cunneen's duties in the insurance department of New York have been of a legal nature and his prior experience qualified him for his duties in the department.

(CONTINUED ON NEXT PAGE)

INSURANCE PROTECTS AGAINST BANKRUPTCY

QUAID ADDRESSES CREDIT MEN

Vice-President of Fidelity-Phenix Tells
How Coverage Safeguards
Lenders' Interests

NEW YORK, April 4.—Speaking before a recent gathering of the New York Credit Men's Association, whose 3,300 members handle annually a business running into billions of dollars, William Quaid, vice-president of the America Fire companies, scored several unusual points in connection with the protection of credits against fire and other forms of disaster. He maintained that while insurance against fire is a fundamental requisite to safeguard the assets of the customer to whom credit is extended, other catastrophes, such as windstorm and explosion, are too frequently overlooked and because of such oversight bankruptcies sometimes result.

Mr. Quaid cited the explosion of a gas tank in Pittsburgh several months ago which caused the loss of a number of lives and heavy destruction of property. "In the zone of this explosion," he said, "there were more than a dozen important business and manufacturing concerns whose plants were damaged to a considerable extent—some very severely. Of these concerns, but one was protected by explosion indemnity, its policy for \$500,000 making good the entire damage sustained, approximately \$150,000. The premium on the policy was but \$250, a trifling figure in comparison with the protection it afforded."

Small Businesses Careless

Mr. Quaid said further that the largest and most successful business concerns of the country, as a rule, are the most liberal insurers even though from a credit standpoint they do not need the protection as much as smaller concerns whose managements are oftentimes prone to "take a chance." Mr. Quaid did not advise credit men to give attention to every form of insurance, but merely to those affording protection in the event of a major disaster, the consequences of which might prove serious.

"There are many coverages," he said, "which would not be of especial interest to credit men. Take carpal post insurance, for example. This means a multiplicity of small losses which do not carry the possibility of bankruptcy though they are sufficiently important to the shipper to warrant his protecting himself against them." Concluding, he held that "the credit man should be vitally interested in protection against the staggering loss that may jeopardize the financial standing of the credit risk even if it does not actually cause bankruptcy."

CUNNEEN GOES WITH CHAMBER OF COMMERCE

(CONT'D FROM PRECEDING PAGE)

partment. While in the department he has represented the superintendent on various occasions and has actively participated in the work of the department. He has conducted numerous hearings in relation to insurance companies, brokers, agents and public adjusters. He has appeared before legislative committees in connection with amendments to the insurance law and to various other laws of New York affecting the insurance business. As deputy superintendent he has had charge of the preparation of the proposed amendments to the insurance law submitted by the New York insurance department.

The Frank H. Ross Agency has been given the local and New York suburban representation of the Republic Fire of Pittsburgh, one of the Corroon & Reynolds companies.

FAULTY CONSTRUCTION IS POTENT FIRE CAUSE

W. W. ELLIS GIVES HIS VIEWS

Representative of National Board Addresses Fire Waste Meeting on Dangers of False Building Economy

W. W. Ellis of the National Board addressed the annual meeting of the National Fire Waste Council on the fire dangers that are inherent in false structural economy, saying in part:

"We have talked carelessness until we forget that 1 percent of the number of fires is responsible for 66 percent of the total loss. These figures were arrived at by a study recently made of fires in the large cities of the United States. Fires of \$10,000 and over were considered large, and although they were only 1 percent of the total number they produced 66 percent of the total loss. We should have no large fires. When making comparisons between America and foreign countries we overlook the fact that because of stringent liability laws abroad there is a tendency not to report small fires, and that the buildings are so constructed as to resist fire until the people themselves, or the fire department can put them out.

"It seems to me it is high time to put less stress on the word 'careless' and more emphasis on the fact that Americans are practicing false economy by not erecting fire-safe buildings. A search of the records will disclose that it has been not so much carelessness as poor building construction which has caused serious loss of life in this country in the last two years. In many of our recent large fires a few hundred dollars spent on equipment or construction would have prevented the loss of human lives and thousands of dollars.

"As an illustration of this, I picked up a report of a recent large fire in New York. I read that 'the fire was of small

RATES ARE CHANGED ON PERSONAL JEWELRY

MINIMUM PREMIUM REDUCED

Field in Which Local Agents May Write This Coverage, Therefore Has Been Widened

Rate changes just adopted by companies writing the personal jewelry form widen for the local agent the field in which he may sell this coverage by reducing the minimum premium from \$75 to \$30 without the \$50 deductible clause and from \$50 to \$25 with the \$50 deductible. The new rates become effective May 1, and on all renewals attaching after June 1. Policies that expire during May may be renewed at the new rates, and subject to the revised minimum premium if desirable. This year's rate change for this coverage is the first that has been made since May 1, 1926.

The new schedule is as follows: For the first \$5,000 of coverage or part thereof, \$2.50 per \$100; for the excess over \$5,000 up to \$10,000, \$1.75 per \$100; for the excess over \$10,000 up to \$50,000, \$1 per \$100; for the excess of \$5,000 up to \$100,000, \$0.55 per hundred; for entire amounts on policies exceeding \$100,000, 0.90 per \$100.

With the \$50 deductible clause the premium on policies of \$100,000 or less is reduced 10 percent. On policies for amounts in excess of \$100,000 the reduction is 5 percent.

Under the old schedule the rates for full coverage were \$3, \$2.50, \$1.75, \$1.50, \$1.25, \$1 and \$0.90 per \$100 for the amounts \$5,000, \$9,999, \$19,999, \$29,999, \$49,999, \$99,999 and over \$100,000 respectively.

proportions and ordinarily should have caused only a moderate amount of damage.

(CONTINUED ON PAGE 46)

CONDENSED NEWS OF THE WEEK

The legislature of New Jersey re-enacts the uniform commission law over the veto of Governor Moore. The law became effective immediately after its passage. **Page 3**

Terence F. Cunneen, one of the deputy insurance superintendents of New York, has been appointed manager of the insurance department of the United States Chamber of Commerce. **Page 3**

Illinois Insurance Day will be celebrated in Chicago Nov. 20. **Page 4**

Philadelphia is first prize winner in the 1927 Inter-Chamber Fire Waste Contest. All committees reporting at the annual meeting indicate that progress has been made. **Page 5**

Fire companies file 150 individual suits on rate increase in Kansas. **Page 3**

Commissioner James A. Beha of New York again raises question as to the firmness of the financial structure of the Firemen's of Newark and again is answered by Deputy Commissioner C. A. Gough of the New Jersey department. **Page 5**

John R. Cashel reviews history of chamber of commerce cooperation in fire prevention work in address before annual meeting of National Fire Waste Council. **Page 9**

W. W. Ellis of the National Board addresses the annual meeting of the National Fire Waste Council on the fire dangers that result from false economy in building construction. **Page 4**

Ralph S. Danforth has been appointed superintendent of agents of the Millers National of Chicago. **Page 6**

New rates are announced for personal jewelry form. **Page 4**

William Quaid tells credit men value of insurance as protection against bankruptcy.

Andrew Mellon, secretary of the treasury, approves insurance tax reduction from 12½ to 12 percent. **Page 3**

Brooklyn Fire will increase its capital to \$1,000,000 and will add \$1,200,000 to surplus and reserve. **Page 14**

Horace N. Dickinson, vice-president of the Glens Falls, died Saturday morning. **Page 28**

F. P. Walther of the Continental has been elected chairman of the Sprinkler Leakage Conference in New York. **Page 14**

Empire Fire of Brooklyn has completed its organization. **Page 12**

Class 2 situation in Chicago and Cook county becomes worse. **Page 16**

The International Indemnity of Los Angeles has reinsured its business in the Union Indemnity and La Salle Fire. **Page 49**

Superior court justice orders Commissioner Sullivan of New Hampshire to issue licenses to foreign companies doing automobile liability business. **Page 49**

R. H. Towner, head of Towner Rating Bureau, answers St. Louis police commission member's criticism of what commissioner considers uniform rate for bankers' blanket bonds. **Page 51**

Resolution on Pennsylvania license ruling sent to Commissioner Taggart. **Page 58**

National Bureau of Casualty & Surety Underwriters accepts revised form of burglary policy and grants 20 percent residence burglary rate reduction for Kansas City, Mo. **Page 51**

New York insurance department orders a cut of 25 percent in plate glass rates in that state. **Page 50**

Revised rates for New York compensation risks will go into effect May 1.

ILLINOIS INSURANCE DAY TO BE CELEBRATED

CHANDLER TO BE AT HEAD

Big Meeting Will Be Staged at the
Stevens Hotel in Chicago
November 20

Illinois insurance interests will observe Illinois Insurance Day at the Stevens hotel in Chicago Nov. 20 next. This was decided at a meeting of representatives of various insurance organizations called under the auspices of the Illinois Insurance Federation and presided over by Frank M. Chandler, assistant manager of the Employers Liability and American Employers, chairman of Illinois Insurance Day of the Federation. John C. Lanphier, Jr., president of the Federation, was present as was T. R. Moss, the secretary.

It was the sentiment that there was no demand for another insurance convention for insurance men, but that this particular case, outside organizations and the public in general should be called upon to participate. Mr. Chandler, who is the father of the state insurance day idea and was the founder of the Indiana Insurance Day, will appoint committees and will be the leader in the movement. The time set follows the elections so that the Federation can steer clear of politics. Mr. Chandler stated that he hoped to have the assembly room of the Stevens hotel filled. Different organizations can hold their respective meetings at noon that day. He suggested that in the morning the various insurance delegates of all kinds could meet and in the afternoon there could be addresses from outside organizations.

Men at the Conference

There were present at the meeting this week in addition to those named, L. J. Kempf of Chicago, casualty manager of the Travelers and former president of the Illinois Insurance Federation; Donald A. Drury of J. F. Chappell & Co., Chicago, representing the Accident & Health Managers Club; Armand Sommer of Chicago, president Accident & Health Managers Club; Myron M. Smith, New England Mutual Life, vice-president, Chicago Life Underwriters Association; R. N. Meyer, W. A. Alexander & Co., Chicago; J. P. Kevers, surety manager, Maryland Casualty, Chicago; C. W. Olson, former secretary Illinois Insurance Federation; C. F. Criswell, secretary Chicago Life Underwriters' Association and secretary, Illinois State Life Underwriters Association; S. E. Moisant of Kankakee, secretary Illinois Association of Insurance Agents; E. C. Anderson, surety manager, American Employers; Henry Swift Ives and George E. Turner, Casualty Information Clearing House; E. O. Waggoner, Aetna Casualty, representing the Casualty Field Men's Club; J. S. Glidden, assistant manager, Chicago Board of Fire Underwriters; Lew H. Webb, Conkling, Price & Webb; E. C. Budlong, vice-president Federal Life; J. C. Callender, manager Ocean Accident; Fred A. Rye, western manager, Commercial Union Fire of England; S. T. Chase, general agent, Connecticut Mutual Life and vice-president Chicago Life Underwriters' Association; C. H. Burras, manager, National Surety and former president the Illinois Federation; Louis E. Golan, Chicago agent and well known in political circles.

Consider West Virginia Situation

As a committee of the West Virginia Uniformity Association, W. Ross McCain, vice-president of the Aetna, and Percy Ling, general agent of the North British & Mercantile, are now in West Virginia looking into conditions in that state as induced through the latest commission program of the governing organization.

PHILADELPHIA WINS FIRE WASTE CONTEST

Total of 329 Communities Compete for Grand Prize in 1927 Tournament

THREE HONOR WINNERS

Albany, Ga., Withdraws from Running in Order That Some Other City Might Lead

WASHINGTON, D. C., April 4.—Philadelphia made the best showing of any of the 329 communities competing in the 1927 national fire waste contest, and accordingly became winner of the grand prize offered by the National Fire Waste Council and the United States Chamber of Commerce, it was announced at the semi-annual meeting of the council March 29.

The honor cities in the Philadelphia class were Detroit, Milwaukee and Pittsburgh. In Class 2, Grand Rapids, Mich., was the winner, with Indianapolis, Reading, Pa., New Orleans, Seattle, Wash., Rochester, N. Y., Portland, Ore., El Paso, Tex., Fort Worth, Tex., Memphis, Tenn., and Spokane, Wash., as honor cities. Greensboro, N. C., was declared the winner in Class 3, with Pasadena, Huntington, W. Va., New Britain, Conn., Johnstown, Pa., Davenport, Ia., East Orange, N. J., Columbia, S. C., Madison, Wis., Beaumont, Tex., and Chelsea, Mass., as honor cities. Durham, N. C., won the prize for Class 4, with Richmond, Cal., Uniontown, Pa., Yakima, Wash., Owensboro, Ky., Fargo, N. D., Mansfield, Ok., Rocky Mount, N. C., Asheville, N. C., Lorain, O., and Battle Creek, Mich., as honor cities. In Class 5, Fremont, Mich., won, with Blackwell, Okla., Perryton, Tex., St. Marys, O., Miami, Okla., Oceanside, Cal., Laconia, N. H., Pikesville, Ky., Redondo Beach, Cal., Pekin, Ill., and Weston, W. Va., as honor cities.

Albany, Ga., Withdraws

In making announcement of the winners in the contest it was said that Albany, Ga., for two years the winner in its class and holder of the sweepstake prize, this year made a report but withdrew from competition in order that other cities in its class might have an opportunity to win a prize. It was also deemed noteworthy of comment that Chelsea, Mass., was an honor city in its class in view of the fact that in 1908 the town was almost wiped off the map by a disastrous fire.

The delegates to the meeting were welcomed by Lewis E. Pierson, president of the United States Chamber of Commerce, who declared that the inter-chamber movement was one of "infinite possibilities." More than 600 cities now recognize fire prevention as one of their most important civic responsibilities, he pointed out, and can look forward to the future with confidence, knowing that the program for local fire prevention activities will enable American cities to check the inroads of fire waste. In 1927, for the first time in a number of years, the total fire loss in the United States showed a decrease, he pointed out.

Following Mr. Pierson's address, A. T. Bell of Atlantic City was selected chairman of the meeting.

Agriculture to Be Aided

The reports of committees showed the agricultural committee is preparing a textbook on agricultural fires and fire fighting which is to be widely distributed. This committee will meet in Chicago.

(CONTINUED ON PAGE 18)

HOSMER FORMULA FOR DETERMINING COMPANY OPERATING EFFICIENCY

ROBERT C. HOSMER, vice-president of the Excelsior of Syracuse, N. Y., has worked out what he terms the "Hosmer formula for determining the operating efficiency of a fire insurance company." In making some informal comment Mr. Hosmer calls attention to the importance of the investment arm of an insurance company. The investments are now a big factor in a company's management. Their handling gives the opportunity for earning a splendid profit. Mr. Hosmer states that in recent years the large increase in assets can be directly attributed to the increase in value of securities. He separates the annual increase in earnings due to surplus of cash income over expenditures and increase in value of securities. Mr. Hosmer says that in order to take care of the normal increase in unearned premium reserve, a company must get the money from somewhere to put up the necessary increase. This can only come from the amount of the annual income it saves and the increase in the value of its securities.

Formula Is Given

The formula and explanation are as follows:

There has never been, so far as I know, any formula for determining the efficiency with which a fire insurance company manages its affairs. A formula that will give weight not only to its selection of risks, but also to the department of its affairs that has assumed great importance—the judicious investment of its funds. Such a formula is attempted in the outline below. The figures to be used are available in any fire insurance company pocket index or chart.

The percentage ratios shown in the charts are the ratios of losses paid and expenses paid to premiums received.

These ratios show the underwriting ability of the management and the general character of the company's business, but do not tell the whole story as far as the stockholders are concerned.

"Total income is the total cash income of the company. Even this figure is not the whole story for the increase in market value of securities must be taken into consideration."

The increase in value of securities is not shown separately in the figures usually available, but is reflected in the increase in surplus, increase in unearned premium reserve and dividends.

Four Major Items

To determine the true progress of a fire insurance company, therefore, four major items must be considered:

Increase in unearned premium reserve. Increase in surplus (less surplus paid in by stockholders, if any).

Dividends to stockholders. Special reserves set aside during period.

The sum of those four items not only shows the amount of cash income over operating expenditures, but also the increase in book value of securities owned.

Efficiency Ratio

To find the true "efficiency ratio," therefore, for any given period, add these four items and divide by the total cash income for the same period.

Note—The ten-year record shown in the charts should be used as a basis for it usually covers a period of business depression and high losses and also one of prosperity with accompanying moderate losses.

In the case of companies in which there has been a radical change in control and management, the figures of the company under its new management should be used. If the change in management has been too recent to afford reliable data the "efficiency ratio" of other companies under the same management can be used as an indication of what can be expected of the company in the future. The New Brunswick, now under Home management, is an example.

Three companies picked at random are given to illustrate the use of the formula:

Increase in Unearned Pre. Reserve	Increase in Surplus	Dividends Paid	Total Cash Income	Efficiency Ratio
Home of New York				
\$19,466,000	\$ 9,067,000	\$30,270,000	\$440,963,000	12.6%
Insurance Co. of North America				
15,414,000	12,230,000	10,785,000	276,657,000	13.5%
National Fire of Hartford				
10,730,000	7,555,000	4,792,009	177,790,000	12.4%

CALIFORNIA RULING ON BANK OF ITALY DUE SOON

SAN FRANCISCO, April 4.—While the bank of Italy protest which is now before Commissioner Detrick of California is in status quo, it is expected that it will come before Attorney General Webb within the next week or ten days for final adjudication. It is understood that Mr. Detrick will propound a series of questions through the attorney general and the outcome of the protest will depend largely upon the replies the representatives of the bank make as to whether or not the plan of having salaried employees of the bank appointed as agents will be considered legal. According to authorities, the question contains a number of technicalities and there are many insurance men who believe that if the bank is upheld in its contention that its methods are not contrary to the law, the present agents' license provisions will be valueless.

WHY MAIL IS LOST

If you move, notify the postoffice, giving the old and new addresses. Blanks for this purpose may be obtained from the carrier, or an ordinary postcard or letter may be used.

Subscribers to The National Underwriter should immediately notify the publisher, A-1948 Insurance Exchange, Chicago of a change of address.

FALL RIVER LOSS OVER SIX MILLION; 4 MILLION COVERED

FALL RIVER, MASS., April 4.—The total fire loss as a result of the conflagration in this city Feb. 2-3 is now placed at more than \$6,000,000, of which \$4,000,000 was covered by insurance, according to late estimates by the National Board. The figures are not complete, however. According to the National Board, 134 buildings were involved in the fire, 38 of which were either completely destroyed or badly damaged by the flames.

The Boston branch of the General Adjustment Bureau, which began a survey of the fire ruins the morning after the conflagration and opened a local office two days later with six adjusters and a force of stenographers and clerks under the immediate supervision of Eugene Graf, adjuster, and George F. Stratton, manager of the Boston office, has now completed its work and today removed to Boston.

With practically every exposure loss adjusted, 180 losses have been handled by the bureau, representing more than 50 percent of the total losses, it is claimed. The bureau has allowed in adjustments to date \$1,427,552.41, on a total involved of \$2,491,239.42.

The National Fire Protection Association, 40 Central street, Boston, has gotten up a complete report of the Fall River conflagration which is graphically illustrated. It is selling it at 40 cents.

NEW JERSEY, NEW YORK DEPARTMENTS AT WAR

Superintendent James A. Beha
Renews Criticism of Firemen's
Financial Structure

DEPUTY GOUGH ANSWERS

Question First Raised at Commissioners' Convention Meeting Last September Is Brought Up Again

NEW YORK, April 4.—The fundamental issue involved in the severely strained relations now obtaining between the insurance departments of New York and New Jersey, growing out of the dislike of Superintendent Beha of New York for the financial structure of the Firemen's of Newark, and his suggestion to Commissioner Maxson of New Jersey that the latter exercise his influence to bring about a change, is the extent to which a commissioner of a foreign state has the right to challenge the investments of corporations formed in strict compliance with the laws of their home states.

Mr. Beha's first attack on the Firemen's for what he alleged was the pyramiding of its assets was made at the annual gathering of the National Convention of Insurance Commissioners in Cincinnati last September. Answer was made on behalf of the New Jersey department by its deputy commissioner, C. A. Gough, in one of the ablest addresses ever heard by the state officials.

Beha Renews Criticism

Not content to let the matter rest, Superintendent Beha, in a letter addressed to Commissioner Maxson under date of March 21, renewed his criticism of the Firemen's method of financing, emphasizing anew the charges made at the commissioners' convention some months previously.

Again he was answered by Deputy Gough, who most emphatically denied the accuracy of Mr. Beha's statements and deductions, insisting, in conclusion, that as these were "incorrect and harmful to an honorable and financially splendid New Jersey insurance company," they be withdrawn. The next move is now clearly up to the New York superintendent.

Wholly regardless of whether Mr. Beha approves or disapproves the financial "set-up" of the Firemen's, the fact remains that the investments of the company are in strict accord with the New Jersey statutes and have the approval of the state officials. The soundness of the corporation has never been called in question, nor has its practice of promptly and honorably meeting all of its just claims.

Comity Among States Established

Comity between states through the years has resulted in the free acceptance of the certificate of solvency of a domestic corporation of one commonwealth by that of another. Were it otherwise, the broad development of the insurance business would be impossible, for by its very nature fire insurance must operate over extended areas.

In view of the firm stand taken by the New Jersey department, Mr. Beha will have to back down with what grace he may from what is generally held to be his present "absurd position," remain silent, or deny renewal of license to the Firemen's to operate further in New York. Should he elect to follow the last course, a bad situation would develop.

Under the New Jersey statute, should

(CONTINUED ON PAGE 10)



The United States Naval Academy at Annapolis—opened September 18, 1845

BACK in the Forties when a naval school was proposed the idea of "teaching men on shore" was ridiculed and laughed at, particularly by the older officers. But the introduction of steam for men-of-war made such a land school imperative.

Congress, however, refused to appropriate any money for this purpose. But George Bancroft, the historian, and Secretary of the Navy, determined in this project, finally succeeded in getting a small appropriation. In a short time the Naval Academy at Annapolis was in operation and was formally opened on September 18, 1845, with fifty undergraduates and seven instructors.

Determination saw this institution started. From it there have graduated the commanding nucleus of our country's first line of defense.

The Home of New York, now celebrating its Seventy-fifth Anniversary, has established a first line of defense against fire and other destructive forces through sound underwriting that has built up a strong reserve for the protection of its policyholders.

THE HOME INSURANCE COMPANY NEW YORK

1853  1928
THE HALLMARK OF INSURANCE
Seventy Fifth Anniversary Year

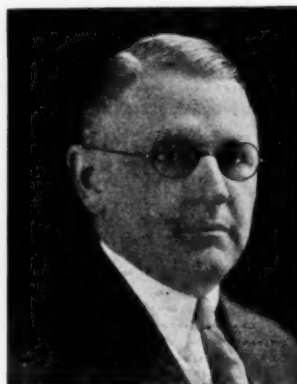
RALPH S. DANFORTH MADE AGENCY SUPERINTENDENT

MILLERS NATIONAL ADVANCE

Given Greater Recognition by Chicago Company After 19 Years of Service in Office and Field

Ralph S. Danforth, who has been general agency supervisor and manager of the automobile department of the Millers National at the home office, has been appointed superintendent of agents of the company, succeeding C. R. Chapman, who recently relinquished that position to become Wisconsin state agent of the company. In addition to his new work Mr. Danforth will continue all of his present duties.

Mr. Danforth has been with the Millers National in various capacities for



RALPH S. DANFORTH

19 years. He has had a thorough training in all branches of the company's activities. He has gained his experience in both the office and field and has developed to the point where the company desires to give him greater recognition. Mr. Danforth has a pleasing personality and is popular with the company's agents, to whom he is well known. He is a brother of Frank S. Danforth, secretary of the company.

ALL AGENTS SHOULD KNOW STATUS OF THEIR OFFICES

William H. Heckrotte, who is connected with the Rough Notes Company, selling office systems, addressed the regional meeting of the Illinois Association of Insurance Agents at Aurora last week. He declared that many agents are bankrupt because they do not know the status of their office. He said there are numerous faulty accounting systems. One of the outstanding faults among local agents, he said, is the practice of carrying accounts receivable too long. He declared that the insurance records, because of multiplicity of posting, cannot be kept by bookkeeping machines.

Mr. Heckrotte said that the local agent must always take the position that he is entitled to a fair profit. He should have his books and records in good condition so that he can justify his position at any time. For the benefit of himself, the assured and his company, he should conduct his business so that at any time he can defend the position that he takes. Many agents, he said, are wasting time in mulling over their records because they are not scientific in the first place. A good office system, he said, should be one of the prime requisites of every agency.

General Agents' Meeting

The Association of Fire Insurance General Agents will hold its annual meeting at the Battery Park hotel, Asheville, N. C., May 21-22. James B. Ross of New Orleans is president.

WILL SEND LECTURERS TO THE UNIVERSITY

WANTS INSURANCE TEACHERS

President J. M. Newburger of the Illinois Association of Insurance Agents Agrees to Supply the Demand

At the regional meeting of the Illinois Association of Insurance Agents at Champaign, Tuesday, Prof. Frank G. Dickinson of the School of Commerce of the University of Illinois, who has charge of the insurance course, asked President James M. Newburger of the association whether it would agree to furnish insurance lecturers to the university. Mr. Newburger stated that the association would assume that responsibility and would agree to select men of knowledge and teaching ability. Prof. Dickinson explained the course of insurance in the university and the topics covered.

Good Program Heard

W. A. Schneider of Kankakee, vice-president of the Illinois association, was in charge of the meeting and presided at the banquet. Stanley Maynard of Chicago, vice-president of the New York Indemnity, gave a most inspiring talk on salesmanship, applying it largely to the marketing of surety bonds. Royal A. Buckman of Chicago, executive special agent of the Royal criticised the carelessness that is often found in agency offices in administering their affairs. Mr. Buckman's talk was one of the most impressive of the series.

P. E. Chunn of the Aetna Casualty spoke on automobile liability insurance. William Heckrotte of the Rough Notes Company gave some information on systematizing agency offices. Leo E. Thieman of the Casualty Information Clearing House spoke of some of the competitive phases of the business.

President Newburger had charge of the conference in the afternoon, it dealing largely with the organization and maintenance of local boards. W. R. Hidy, H. H. Monier and D. G. Swannell, all of Champaign, took part in the discussion.

SAN FRANCISCO BIDS FOR 1928 GRAND NEST MEETING

SAN FRANCISCO, April 4.—The San Francisco Blue Goose will present a bid for the 1928 meeting of the grand nest when it convenes in Montreal next August, with full anticipation that the invitation will be accepted. The fire insurance fraternity is unanimous in extending the invitation and already plans are being formulated to make the meeting a success beyond precedent, in the event the grand nest votes as favoring the coast.

Last week a group of fire company officials, including H. L. Simpson, Connecticut and Westchester; Geo. O. Smith, London & Lancashire; William Deans, Selbach & Deans; John Breeden, National Liberty; John Carlson, Niagara, and Jay W. Stevens of the National Board met with officers of the Blue Goose, including Richard Carr, Kenneth Brown and E. M. Northup, and laid the foundation for a program of activities, as well as to make arrangements for the necessary finances. The Blue Goose officials were assured of the support of the company executives.

New Post for B. A. Grob

BALTIMORE, April 4.—Bernard A. Grob was elected to the newly created position of local secretary at the annual meeting of the Central Fire, and has been placed in charge of local business.

Becoming associated with the Central in 1905, Mr. Grob was for many years manager of the brokerage department and last year was promoted to manager of the local department.

Hail Insurance Results in U. S. in 1927

Year	Premiums	Losses	Ratio	Leading Company
1927	\$16,859,432	\$12,972,503	.77	\$3,428,077
1926	15,419,384	8,059,982	.58	3,378,105
1925	16,602,800	10,321,730	.62	3,593,726
1924	11,993,080	9,400,079	.78	2,432,250
1923	11,301,457	10,471,427	.93	2,580,288

HAIL insurance, which showed a decided falling off in premium volume in 1926, came back with a rush last year, the total premium volume of \$16,859,432 being considerably in excess of the former high mark, set in 1925. The losses, however, showed an even greater increase, the loss ratio standing at 77 percent, much higher than for the two preceding years, and offering little prospect for profit by the companies on this class of business. The Hartford, Home and St. Paul Fire & Marine, in the order named, were again the leaders in premiums, as they have been for a number of years past. The experience of the individual companies, as compiled for the 1928 Argus Fire Chart, follows:

	Net Premiums	Losses Paid	%
Aetna	\$625,629	\$465,070	74
Alleghania	1,981	1,461	74
Amer. Eagle	132,981	88,776	67
Amer. Equitable	1,628	1,647	101
American, N. J.	115,581	47,305	41
Amer. Reserve	2,777	15,612	563
Amer. Mer. Mar.	5,349	3,195	60
Amer. Union	116	10	9
Automobile, Ct.	72	99	137
Baltimore Amer.	1,456	.....	.....
Bkrs. & Shippers	1,802	.....	.....
Boston	4,186	1,105	26
British America	3,005	1,158	39
California	1,010	.....	.....
Camden Fire	123,333	84,464	68
Central, Md.	9,154	.....	.....
Columbia, N. J.	21,175	21,308	100
Columbia, O.	686	80	12
Com. Union, Eng.	810	3,600	444
Com. Un., N. Y.	1,431	.....	.....
Commonwealth	35,098	61,591	175
Comwith. F. & M.	155	49	32
Concordia	1,064	1,496	140
Connecticut	144,938	122,190	84
Continental	664,930	445,703	67
Detroit F. & M.	321	.....	.....
Dixie	23,283	7,017	30
Eagle, N. J.	1	.....	.....
Eagle, N. Y.	173	.....	.....
Employers Fire	2,734	1,505	55
Equitable F. & M.	29,000	24,438	84
Federal Union	5,238	3,050	58
Fidelity-Phenix	531,951	356,572	67
Firemen's, N. J.	7,957	11,239	142
Fire Reassur.	283,942	38,741	14
Franklin Natl.	1,695	1,104	65
Georgia Home	16	.....	.....
Girard F. & M.	1,064	1,496	140
Glens Falls	217,818	201,124	92
Globe & Rutgers	728,248	522,035	72
Great Am., N. Y.	864,651	619,708	72
Guardian, N. Y.	1,639	3,266	200

Earthquake Business in U. S. in 1927

Year	Premiums	Losses	Ratio	Leading Company
1927	\$2,697,093	\$331,825	.12	\$300,934
1926	2,394,197	95,539	.04	88,516
1925	2,456,036	662,265	.27	154,153
1924	214,726	724	.....	52,936
1923	206,941	.....	.....	57,732

PREMIUM volume on earthquake insurance showed a very substantial increase last year, in spite of the big rate increase on the Pacific coast, which was expected to restrict the writings on that class somewhat. The experience continued to be very favorable, with a loss ratio of 9 percent, although this was above that of the preceding years. The General of Seattle, which has heretofore not been a big factor in this field, jumped into the lead on earthquake premiums with \$300,934. The National Union, first in 1926, now stands second and the Firemen's of Newark third among the direct writing companies, although its total is exceeded by the Russia, a reinsurance company. The individual results of the various companies on this class, as compiled for the 1928 Argus Fire Chart, follow:

	Net Premiums	Losses Paid	%
Acme, Cal.	\$8,058	\$2,005	25
Aetna	11,476	3,126	27
Agricultural	14,601	3,126	22
Albany	4,030	.....	.....
Alleghania	5,911	1,459	25
Alliance, Pa.	785	10,074	128
Amer. Alliance	4,164	635	15
American Cent.	4,369	626	14
Amer. Eagle	3,199	124	4
Amer. Equitable	19,361	4,383	23
American, N. J.	34,053	5,289	16
Amer. Mer. Marine	2,204	.....	.....
Amer. Natl.	4,015	45	1
Amer. Reserve	21,385	562	3
Amer. Union	145	.....	.....

	Net Premiums	Losses Paid	%
Hamburg-Amer.	13,935	8,952	64
Hampton Roads	.....	103	.....
Hartford	3,428,677	2,502,526	73
Home, N. Y.	2,140,758	1,985,052	93
Hudson	192,896	147,045	76
Imperial	21,175	21,308	100
Ins. Co. of N. A.	700,151	557,996	80
International	43,659	16,947	39
Inter-Oc. Reins.	27,508	110,169	86
Iroquois Fire	21	.....	.....
Jupiter Genl.	1,703	1,398	82
Knickerbocker	1,520	898	59
Kyode	253	3	.....
Law Un. & Rock	258	.....	.....
L. & L. & G.	83,807	48,804	58
Lon. & Lan.	975	.....	.....
Mech. & Traders	12,858	12,529	97
Mechanics, Pa.	1,064	1,496	140
Mercantile, N. Y.	17,764	19,159	108
Mechanics, Colo.	54	.....	.....
Merchants, N. Y.	348,185	275,303	79
Natl. Amer. Neb.	1,959	1,832	94
Natl.-Ben. Frank.	1,064	1,496	140
National, Ct.	275,758	211,327	77
Natl. Liberty	4,173	.....	.....
Natl. Union, Pa.	216,033	156,900	73
New Jersey	179	.....	.....
N. Y. Fire	217	128	60
N. Y. Und.	13,923	9,608	69
New Zealand	51	175	345
Niagara	572,930	419,241	73
N. B. & M.	32,271	39,417	122
North River	19,557	10,238	52
North Star	5,643	4,049	72
Norwich Union	3,877	1,131	30
Ohio Farmers	3,121	183	6
Old Colony	1,023	610	60
Orient	1,373	.....	.....
Pacific Fire	1,556	.....	.....
Palatine	2,192	.....	.....
Pearl Assur.	271	.....	.....
Pa. Fire	10,296	4,501	44
Peoples, Md.	8	.....	.....
Peoples Natl.	264	.....	.....
Phoenix, Conn.	240,282	202,486	84
Potomac	16,096	7,858	49
Preferred Risk	1,864	820	44
Prov. Wash.	448,983	365,408	81
Prudential, N. Y.	21,431	12,814	60
Reins. Co. Sala.	16,928	11,705	69
Republic, Pa.	100	152	152
Richmond	1	.....	.....
Rossia	25,368	31,712	125
Royal Exch.	1,548	1,158	75
Safeguard	251	.....	.....
St. Paul F. & M.	1,246,278	992,967	80
Scottish, N. Y.	4,303	.....	.....
Security, Conn.	391,842	376,509	96
Skandinavia	1,742	1,155	66
South British	8	.....	.....
Spring'd F. & M.	687,962	525,164	76
Star	15,714	9,151	58
State, Eng.	15	1,467	98
Superior	1,064	1,496	140
Travelers	6,902	536	8
Twin City	184,128	131,719	72
Union, Eng.	1,812	.....	.....
Union & Phenix	51	.....	.....
U. S. Fire	72,731	84,334	116
U. S. Mer. & Shp.	2	.....	.....
Westchester	506,277	421,523	83
Western, Kan.	100	.....	.....
Western, Ont.	4,465	1,726	39
World F. & M.	62,333	61,412	99

	Net Premiums	Losses Paid	%
Globe & Rutgers	\$4,405	\$3,218	73
Great Amer.	27,891	2,168	8
Guaranty, R. I.	3,021	.....	.....
Guardian, N. Y.	10,475	1,275	12
Hamburg-Amer.	11,720	335	3
Hamilton	20,209	.....	.....
Hampton Roads	4,767	8	.....
Hartford	13,524	326	2
Harmonia	250	670	268
Hartford	684	16,181	2365
Home F. & M.	1,206	.....	.....
Home, Hawaii	869	80	9
Home, N. Y.	37,912	57,158	150
Homestead	44	1	.....
Hudson	12,111	190	2
Imp. & Exp.	6,555	8	.....
Independence	2,955	.....	.....
Ins. Co. of N. A.	3,313	29,844	898
Ins. Co. State of Pa.	4,942	5,691	115
International	17,663	83	.....
Inter-Ocean Reins.	5,999	47	.....
Iowa Natl.	704	.....	.....
Jupiter Genl.	2,291	24	.....
Knickerbocker	4,261	3,373	79
Kyode	5,108	.....	.....
Law Union & Rock	2,318	4	.....
Liberty Bell	2,449	.....	.....
Lincoln, N. Y.	17,886	515	3
L. & L. & G.	20,072	577	3
London	5,447	70	.....
London & Lan.	5,838	40	.....
London & Prov.	639	520	81
Manhattan F. & M.	45	.....	.....
Mass. F. & M.	733	10	.....
Mechanics, Pa.	626	206	33
Mech. & Trad.	5,937	1,630	28
Mercantile, N. Y.	3,741	87	.....
Merchants, Colo.	2,251	.....	.....
Merchants, N. Y.	43,023	843	2
Merchants, R. I.	4,650	20	.....
Mercury	6,451	114	2
Metrop. Natl.	1,413	.....	.....
Millers Natl.	8,889	.....	.....
Milw. Mech.	13,336	.....	.....
Natl. Amer. Neb.	7,898	.....	.....
Natl.-Ben. Franklin	2,443	239	10
National, Ct.	53,396	16,494	31
Natl. Liberty	12,359	623	5
Natl. Reserve	30,217	1,890	6
Natl. Security	299	.....	.....
Natl. Union, Pa.	189,314	513	.....
Nevada	4,503	.....	.....
New England	237	.....	.....
Newark	15,612	450	3
New Brunswick	148	.....	.....
New India	189	2	.....
New Jersey	6,024	.....	.....
N. Y. Und.	599	315	53
N. Y. Fire	609	482	79
N. Y. State	6,789	.....	.....
New Zealand	4,067	13	.....
Niagara	48,726	16,930	35
N. B. & M.	9,375	757	8
No. Carolina Home	731	8	.....
North River	35,282	14,082	40
North Star	10,783	422	4
Northern, Eng.	14,429	52	.....
Northern, N. Y.	4,139	.....	.....

Explosion and Riot Business in 1927

Year	Premiums	Losses	Ratio	Leading Company
1927	\$2,300,520	\$483,479	.21	\$191,837
1926	1,746,705	336,683	.19	207,423
1925	1,483,509	724,609	.49	245,507
1924	1,568,494	640,971	.42	191,154
1923	1,417,294	296,886	.21	151,573

THE grand total of premiums for riot, civil commotion and explosion insurance last year showed a decided gain, although a number of the companies which had been active in this field restricted their writings somewhat. The experience was again very favorable, with a loss ratio of 21 percent. The North America took first place in premium volume in 1927 with \$191,837, somewhat below the figures for the leading company the two previous years. The Hartford stood second and the Globe & Rutgers third. The experience by companies as compiled for the 1928 Argus Fire Chart follows:

	Net Premiums	Losses Paid	%
Aetna	\$68,415	\$11,678	17
Agricultural	8,973	985	11
Albany	127	3	.....
Alleghania	3,884	1,162	30
Alliance, Pa.	19,782	457	2
Amer. Alliance	4,175	5,285	127
Amer. Central	3,135	5,579	178
Amer. Eagle	26,714	4,480	17
Amer. Equit.	2,961	158	5
Am. Mer. Marine	2,814	27	.....
Amer. & Foreign	203	1	.....
American, N. J.	27,778	1,295	5
Amer. Natl.	3,597	20	.....
Amer. Reserve	7,824	8,780	112
Amer. Union	434	32	7
Atlas	10,745	2,167	20
Automobile, Ct.	19,687	4,623	23
Baltica	397	607	153
Balti. Amer.	5,867	310	5
Bank & M. Mss.	4,307	1,091	25
Bankers & Shp.	542	.....	.....
Birmingham, Ala.	10,047	1,165	12
Boston	9,942	1,203	12
British Amer.	4,530	1,738	38
British General	326	.....	.....
Caledonian-Amer.	6,694	166	2
Caledonian	5,590	2,437	44
California	12,055	1,692	14
Camden Fire	203	.....	.....
Capital, Cal.	1466	30	.....

	Net Premiums	Losses Paid	%
Northwestern Natl.	5,422	.....	.....
Norwich Union	10,173	647	6
Old Colony	3,339	.....	.....
Orient	1,583	.....	.....
Pacific Coast	14,256	.....	.....
Pacific Fire	17,223	86	.....
Pacific Natl.	5,833	.....	.....
Palatine	3,548	196	6
Patriotic	1,258	.....	.....
Pearl Assur.	20,918	.....	.....
Pa. Fire	14,174	156	.....
Peoples, Md.	8,328	.....	.....
Peoples, Natl.	2,479	1,411	57
Phila. F. & M.	9,771	334	3
Phoenix, Eng.	19,639	203	.....
Phoenix, Conn.	24,452	241	.....
Pilot Reins.	7,581	.....	.....
Potomac	9,051	.....	.....
Preferred Risk	3,309	1	.....
Presidential F. & M.	454	.....	.....
Prov. Wash.	4,183	214	5
Provident	1,080	.....	.....
Prudential, N. Y.	14,194	.....	.....
Queen	35,043	1,176	3
Reins. Co., Sala.	31,685	1,266	4
Reins. Corp. of Am.	1,912	57	3
Raguard	1,912	57	3
Republic, Pa.	970	390	.....
Republic, Texas	9,068	.....	.....
Rhode Island	6,721	31	.....
Richmond	16,255	1,012	6
Rocky Mountain	11	.....	.....
Rossia	67,545	2,891	.....
Royal Exch.	11,743	230	2
Royal	50,238	2,017	4
Saguard	704	.....	.....
St. Paul F. & M.	15,618	1,008	6
Savannah	1,348	.....	.....
Scottish U. & N.	5,370	146	3
Security, Ct.	29,050	963	3
Skandia	10,305	51	.....
Skandinavia	857	.....	.....
South British	2,624	583	22
Springfield B. M.	3,272	142	.....
Springfield F. & M.	31,272	184	.....
Standard, N. Y.	15,950	.....	.....
Star	4,109	108	.....
State, Eng.	3,929	.....	.....
Stuyvesant	5,667	15,575	.....
Sun, Eng.	15,384	.....	.....
Superior	7,277	168	2
Swiss Reins.	60,001	570	.....
Tokio M. & F.	7,192	246	.....
Transcontinental	12,694	14	.....
Travelers Fire	29,524	471	2
Union, Eng.	331	147	45
Union & Phenix	6,362	87	1
United Firemen's	2,895	51	.....
U. S. Merch. & Shprs.	39,551	359	.....
U. S. Fire	33,026	8,215	25
UrbaIne	42,739	.....	.....
Utility	1,509	27	.....
Victory	1,912	57	3
Washington, N. Y.	2,453	.....	.....
Westchester	19,563	114	.....
Western, Ont.	31,201	314	1
Wheeling	953	548	58
World F. & M.	626	.....	.....
Yorkshire	3,194	2,599	.....

(CONT'D FROM PRECEDING PAGE)				Net				Losses				Net				Losses					
				Premiums.				Paid				Premiums.				Paid					
			%				%				%					%		%			
Ins. Co. St. Pa.	1,167	187	16	Phila. F. & M.	22,563	4,417	20	British Amer.	9,102	938	10	Prud. Re & Coin.	25,371	11,017	43						
Inter-Ocean Re.	31			Phoenix, Eng.	25,671	708	3	British Genl.	3,649	417	11	Prudential, N. Y.	11,454	1,521	13						
International	9,942	1,113	11	Pitt. Reins.	35,993	3,465	9	Caledonian-Am.	4,097	9	6	Queen	60,387	24,473	41						
Iroquois Fire	861	80	9	Preferred Risk	5,222	518	9	Caledonian	4,097	620	15	Reins. Co. Sal.	12,343	4,226	34						
Jupiter Genl.	1,839	521	28	Presiden. F. & M.	—147	748		California	4,431	636	14	Reins. Corp. Am.	66								
Klickerbocker	2,912	19	2	Providence Wash.	5,985	397	7	Camden Fire	13,162	2,104	16	Reliance	1,058	158	49						
Kyodo	2,406	32		Prud. Re & Coin.	36,061	678	2	Capital, Cal.	319	1		Republic, Pa.	1,304	143							
Law. Un. & Rock	492			Prudential, N. Y.	13,380	229	2	Carolina	3,131	64	2	Rhode Island	11,113	9,855	88						
Lincoln, N. Y.	9,549	6,217	65	Queen	15,996	1,120	7	Central, Md.	93			Richmond	2,206	835	38						
L. & L. G.	78,560	25,569	33	Queensland	79			Chgo. F. & M.	1,377	5,251		Rossia	28,182	9,122	32						
London, Eng.	1,334	301	23	Reins. Co. Salam.	20,562	7,233	35	Christiana Genl.	11,536	5,053	44	Royal Exch.	5,125	—96							
Land. & Lanc.	3,786	12,914		Reins. Corp. Am.	453			Citizens, Mo.	1,634	40	650	Royal	35,852	23,486	66						
Land. & Provin.	1,033	615	60	Reliance	1,002	40	9	City of N. Y.	2,732	7,435	27	Safeguard	248	89							
Land. & Scottish	471			Republic, Pa.	214	20		Columbia, N. J.	6,958	6,467	93	St. Paul F. & M.	30,827	16,912	55						
Manhat. F. & M.	1			Rhode Island	2,111	713	34	Columbia, O.	554			Savannah Fire	1,297	394	30						
Mars, F. & M.	1,840	3,469		Richmond	6,238	1,444	23	Coml. Un., Eng.	21,858	4,478	20	Scottish U. & N.	4,238	1,656	39						
Mechanics, Pa.	524	358		Rossia	40,146	25,983	65	Coml. Un., N. Y.	2,576	868	34	Security, Conn.	7,847	2,733	35						
Mech. & Traders	4,529	1,969	43	Royal Exch.	6,550	535	8	Commerce	2,212	1,736	54	Sentinel	2,576								
Mercantile, N. Y.	9,430	19		Royal	18,586	869	5	Commonwealth	28,351	16,258	57	Skandia	7,766	3,061	39						
Mercants, Colo.	1,292	120	9	Safeguard	51			Concordia	304	98		Skandinavia	113	16							
Mercants, N. Y.	7,624	1,341	18	St. Paul F. & M.	25,748	5		Conn. Fire	17,152	4,342	24	Southern Home	1,801	353	20						
Mercants, R. L.	1,091	89	8	Savannah Fire	2,292	120	5	Continental	45,761	12,690	28	South British	—62	38							
Mercury	3,930			Scottish U. & N.	10,159	4,322	43	Country Fire	811	737	84	South Carolina	751	345							
Metropol. Natl.	179	76	2	Security, Conn.	9,971	691	7	Detroit F. & M.	1,207	465	39	Springfld. F. & M.	47,119	20,449	43						
Mich. F. & M.	3,124	1,106	35	Sentinel	2,224			Detroit Natl.	501	214	43	Standard, Conn.	1,341	896	67						
Milwaukee	1,298	42	3	Skandia	6,057			Dixie Fire	1,298	21		Standard, N. Y.	—1,934	242							
National, Conn.	64,358	13,431	21	Skandinavia	307	8		Eagle, N. Y.	642	106	16	Star	1,435	1,662	39						
Natl.-B. Franklin	2,114	358	17	Southern Home	1,811	103	6	Eagle Fire, N. J.	3,237	829	26	State, Eng.	1,458	880	60						
National Liberty	13,424	1,659	12	So. Carolina	1,292	120	9	Eagle, St. & Br.	9,894	1,080	11	Stuyvesant	4,492	21	5						
Natl. Security	90	171		Springfld. F. & M.	35,334	6,002	17	Employers Fire	4,495	736	16	Sun	1,091	1,585	15						
Natl. Union, Pa.	44,086	3,192	7	Standard, Conn.	3,399	363	11	Equitable, N. C.	1,775	18	87	Superior	1,303	103	9						
Newark	7,455	293	4	Standard, N. Y.	14,766	4,794	32	Eureka & Secur.	3,350	245	26	Swiss Reins.	22,819	13,497	59						
New Brunswick	1,343	63		State, Eng.	2,869	10,488		Excelsior	875	212	28	Tokio M. & F.	2,845	223	8						
New England	2,217	12		Stuyvesant	—105	147		Farmers, Pa.	1,102	438	40	Transcontinental	—402	160							
New Hampshire	4,372	48	11	Sun	5,312	498	9	Federal Un.	1,511	554	37	Trinity	69								
New India	4,498	40		Superior	1,808	355	20	Fidelity-Phen.	31,590	13,689	43	Travelers	70,365	28,943	41						
New Jersey	3,705	471	13	Swiss Reins.	18,900	679	4	Fire Assn.	10,583	5,180	49	Union, Eng.	2,812	1,159	41						
N. Y. Fire	3,73	17		Tokio M. & F.	3,045	928	30	Firemens Fund.	15,150	7,035	46	Union, Phenix.	2,880	247	10						
N. Y. Under	1,681	132	8	Transcontinental	1,428			Firemens, N. J.	6,217	4,421	71	United Amer.	501	21							
N. Y. State	3,511	655	19	Travelers	42,525	5,125	12	Firemen's N. J.	4,083	704	17	United Firemens.	5,871	2,147	37						
New Zealand	153	61		Union, Eng.	3,222	4,900		Fire Reassur.	1,312	168	14	U. S. Fire	34,947	10,941	31						
Niagara	39,746	26,928	68	Union, N. Y.	922	42		Fire Amer.	37,033	10,774	29	U. S. Mer. & Sh.	4,348	187	4						
N. B. & M.	43,342	1,840	4	United Amer.	861	80		Franklin	37,033	10,774	29	Urbaine	15,544	5,129	33						
North China	165	80	49	United Firemen's	7,569	4,620	61	Franklin Natl.	1,843	267	14	Utah Home	1,251	515	42						
N. Car. Home	1,144	3,458		U. S. Fire	39,510	5,573	14	General, Wash.	11,292	1,263	11	Victory	1,058	538	49						
Northern, Eng.	4,994	1,22	22	U. S. Mer. & Shp.	6,915	815	12	Georgia Home	1,507	388	26	Virginia F. & M.	80	4							
North River	32,553	2,449	8	Urbaine	23,979	6,107	25	Girard F. & M.	666	167	25	Washington, N. Y.	62								
North Star	9,686	3,394	35	Utah Home	2,153	199	9	Glens Falls	22,888	6,810	30	Westchester	27,000	1,275	57						
N. W. F. & M.	2,028	180	9	Victory	1,002	143		Globe, Pa.	781	214	27	Western, Ont.	11,060								
Norw. Natl.	2,745	1,777	65	Washington, N. Y.	16,556	1,824	11	Globe & Rutgers	19,520	4,237	22	World Auxiliary	—1,239	3,587	12						
Norwich Union	—463	564		Western, Kan.	2			Granite St. Fire	1,372	62		World F. & M.	3,453	2,608	76						
Ohio Farmers	3,196	453	16	World F. & M.	5,366	280	5	Guardian, N. Y.	35,378	15,822	44	Yorkshire	2,570	110	4						
Old Colony	3,876	624	20	Yorkshire	5,166	3,077	60	Guardian, R. L.	3,484	1,828	50	Total Fire Cos.	\$2,187,432	\$ 864,072	40						
Orient	3,529							Hamburg-Am.	2,446	452	18	CASUALTY COMPANIES									
Pacific Fire	4,015	28						Hamilton Fire	12,125	3,344	28	Aetna Cos.	\$ 882,441	\$270,074	26						
Palatine	13,955	5,487	39					Hampton Roads	—130	103		General Reins.	1,098	97							
Patriotic	576	102						Hanover	3,208	1,366	43	Home Accel. Ark.	808								
Pearl Assur.	3,456							Harmonia	2,898	60	2	Maryland Cas.	224,452	69,289	31						
Pa. Fire	25,654	780						Hartford	148,840	49,903	34										
Peoples Natl.	2,780	2,382	86																		

Year	Premiums	Losses	Ratio	Lending Company
1927	\$ 918,318	\$ 641,160	.70	\$ 228,916
1926	1,051,689	968,103	.92	264,475
1925	1,720,857	1,529,979	.91	385,231
1924	2,414,894	1,724,861	.71	970,369
1923	4,053,640	3,429,123	.84	2,371,843

	Net	Losses	
	Premis.	Paid	%
Aetna	\$ 39,151	\$19,732	50
Allemannia	750	.....	.....
American, N. J.	1,590	1,017	64

	Net	Losses	
	Premis.	Paid	%
Aetna	\$ 39,151	\$19,732	50
Allemannia	750	.....	.....
American, N. J.	1,590	1,017	64

Year	Premis.	Losses	Loss Ratio	Lending Co.
1927 . . .	\$3,307,193	\$1,234,496	.37	\$882,441
1928 . . .	3,293,959	336,683	.10	207,423
1929 . . .	1,483,509	724,000	.49	245,567
1934 . . .	1,568,494	640,971	.42	191,154
1935 . . .	1,417,204	296,886	.21	151,573

ures by individual companies as compiled for the 1928 Argus Charts follow:

	Net Premiums.	Losses Paid.	%
Aetna	45,711	41,436	91
Accidental	13,250	5,40	39
Albany	417	240	57
Allegheny	4,695	1,352	29
Alliance, Pa.	16,792	3,974	24
Amer. Alliance. .	4,430	3,824	86
Amer. Central. .	965	771	80
Amer. Eagle. . .	6,691	5,809	87
Amer. Equit. . .	6,873	3,047	44
Amer. Lloyds. . .	8,794	5,626	64
Am. Mer. Marine .	2,828	1,339	47
Amer. & Foreign	1,208	196	16
Amer. N. J.	19,649	3,896	20
American Natl. .	1,518	.....	.....
Amer. Reserve. .	9,486	4,003	42
Amer. Union. . .	74	10	14
Atlas	5,834	1,435	25
Automobile, Ct. .	—16,286	28,662	176
Baltica	284	54	19
Balt. Amer.	5,767	2,423	42
Bank & M. Miss.	161	.....	.....
Bankers & Sh. .	8,270	660	8
Birmingham, Ala.	9	.....	.....
Boston	10,943	2,005	18

	Net Premiums.	Losses Paid	%		Net Premiums.	Losses Paid	%
British Amer.....	9,102	938	10	Prud. Re & Coin.....	25,371	11,017	43
British Genl.....	3,649	47	11	Prudential, N. Y.....	11,454	1,521	13
Caledonian-Am.....	1,600	9	6	Queen.....	60,387	24,473	41
Caledonian.....	4,097	62	15	Reins. Co. Sal.....	12,343	4,226	34
California.....	4,431	636	14	Reins. Corp. Am.....	66	.....	.....
Camden Fire.....	13,162	2,104	16	Reliable, O.....	501	214	43
Capital, Cal.....	319	1	.....	Reliance.....	1,058	518	49
Carolina.....	3,131	64	2	Republic, Pa.....	1,304	143	11
Central, Md.....	93	.....	.....	Rhode Island.....	11,213	9,185	82
Chgo. F. & M.....	1,377	5,251	.....	Richmond.....	2,206	83	38
Christiania Gen.....	11,336	5,053	44	Rossia.....	28,182	9,122	32
Citizens, Mo.....	1,634	40	60	Royal Exch.....	5,125	—96	.....
City of N. Y.....	27,392	7,435	27	Royal.....	35,852	23,486	66
Columbia, N. J.....	6,958	6,467	93	Safeguard.....	248	89	.....
Columbia, O.....	554	.....	.....	St. Paul F. & M.....	30,827	16,912	55
Coml. Un., Eng.....	21,858	4,478	20	Savannah Fire.....	4,238	394	30
Coml. Un., N. Y.....	2,576	868	34	Scottish U. & N.....	4,238	1,665	39
Commerce.....	2,212	1,736	54	Security, Conn.....	7,847	2,733	35
Commonwealth.....	28,351	16,258	57	Sentinel.....	2,576	.....	.....
Concordia.....	304	98	.....	Skandia.....	7,766	3,061	39
Conn. Fire.....	17,752	4,332	24	Skandinavia.....	113	16	20
Continental.....	45,761	12,696	28	Southern Home.....	1,801	353	20
County Fire.....	981	737	84	South British.....	—62	38	.....
Delaware.....	722	2,766	.....	South Carolina.....	751	345	.....
Detroit F. & M.....	1,207	465	39	Springfd. F. & M.....	47,119	20,449	43
Detroit Natl.....	501	214	43	Standard, Conn.....	1,341	896	67
Dixie Fire.....	1,298	21	.....	Standard, N. Y.....	—1,934	242	.....
Eagle, N. Y.....	642	106	16	Star.....	4,305	1,663	39
Eagle Fire, N. J.....	3,237	829	26	State, Eng.....	1,555	880	61
Eagle, St. & Br.....	9,894	1,080	11	Stuyvesant.....	4,492	21	5
Employers Fire.....	4,495	736	16	Sun.....	1,091	1,585	.....
Equitable, S. C.....	475	18	.....	Superior.....	1,303	103	9
Equit. F. & M.....	3,550	868	24	Swiss Reins.....	22,819	13,497	59
Eureka-Secur.....	936	245	26	Tokio M. & F.....	2,845	223	8
Excelsior.....	755	212	28	Transcontinental.....	—402	160	.....
Farmers, Pa.....	1,102	438	40	Trinity.....	69	.....	.....
Federal Un.....	1,511	554	37	Travelers.....	70,365	28,943	41
Fidelity-Phen.....	31,590	13,689	43	Union, Eng.....	2,812	1,159	41
Fire Assn.....	10,583	5,180	49	Union & Phnix.....	2,812	247	10
Firemans Fund.....	15,150	7,035	46	United Amer.....	501	21	.....
Firemens, N. J.....	6,217	4,421	71	United Firemens.....	5,871	2,147	37
Fire, Reassur.....	4,233	77	17	U. S. Fire.....	34,947	10,941	31
Fire Amer.....	1,212	168	14	U. S. Mer. & Sh.....	4,348	187	4
Franklin.....	37,033	10,774	29	Urbaine.....	15,544	5,129	33
Franklin Natl.....	1,843	267	14	Utah Home.....	1,251	535	43
General, Wash.....	11,292	1,263	11	Victory.....	1,058	518	49
Georgia Home.....	1,507	388	26	Virginia F. & M.....	80	4	.....
Girard F. & M.....	666	167	25	Washington, N. Y.....	62	.....	.....
Glens Falls.....	22,888	6,810	30	Westchester.....	27,007	15,435	57
Globe, Pa.....	781	214	27	Western, Ont.....	11,060	1,275	12
Globe & Rutgers.....	19,520	4,237	22	Western Ont.....	11,060	1,275	12
Granite St. Fire.....	1,372	324	24	World Auxiliary.....	—1,239	3,587	.....
Great Am.....	35,378	15,522	45	World F. & M.....	3,453	2,608	76
Guardian, N. Y.....	2,641	1,864	71	Yorkshire.....	2,570	110	4
Guaranty, R. I.....	2,684	1,828	50	Total Fire Cos.....	\$2,187,432	\$ 864,072	40

Aetna Cas.....	\$ 882,441	\$270,074	26
General Reins..	1,008	97	..
Home Acci. Ark.	808
Maryland Cas...	224,452	69,289	30
Metropol. Cas...	22,043	20,264	90
U. S. F. & G....	18,939	10,690	62
Cas. Co.'s Total.	\$1,149,691	\$370,414	32

PHIL BRANIFF of Tulsa, Okla., has again burst out into verse. Phil takes a day off once in a while to run off steam. One never knows just what will be forthcoming. Here's what he hands to the unsuspecting public:

When the loss ratio is taller
'N you 'spect to hear a holler
But instead you get a line
Sayin' "Boy, you're doin' fine!"
When you get a letter sayin'
That your compensation's payin'
'N that they hope by fall
You'll have it nearly all.
When your bills are all past due
'N your banker comes to you
'N says, "Sure, we'll lend you jack,
""N don't worry payin' back."
When a good renewal's due
'N the client comes to you
'N says "write it up again
"But increase it ten 'n ten."
'N your grocer says don't worry
"I don't need the cash, don't hurry."
'N your wife says, "My dear,
"I don't need a dime this year."
When at your door you see
Old lady Opportunity,
'N she says, "Don't hurry friend,
"I'll be 'round this way again."
When the office boy says, "Say!
"I don't want no raise in pay!"
'N when the landlord's sent
A note reducin' rent,
When you meet an honest fellow
Who returns your best umbrella.
When you get a letter sayin'
That your wild-cat well is payin'.
When the phone rings on the wall
'N you get an L. D. call
Sayin' "Uncle John has went
"He leaves you every cent."
When other agents close
Several risks under your nose
But they give you quite a share
Sayin' "Buddy, we'll be fair,"
You're drunk,
by gosh,
you're
drunk!

JOHN R. CASHEL REVIEWS FIRE PREVENTION WORK

ADDRESSES NATIONAL COUNCIL

Ohio State Agent of Providence-Washington Tells How Chambers of Commerce Have Become Interested

John R. Cashel, Ohio state agent of the Providence-Washington, addressed the annual meeting of the National Fire Waste Council at Washington, D. C., on chamber of commerce cooperation in fire prevention work. He said in part:

"When Richard E. Vernor called on us about a year ago to take up the work of fire prevention through chambers of commerce, I still appreciated this important point of contact, but fully realized if our efforts were to be worth while we must have the vision of being part of a great movement, nationwide, that by a process of education, cooperation and personal responsibility on the part of business we could be an important factor in materially reducing what is probably the greatest evil in our economic scheme, the annual fire waste. So, using our Fire Prevention Association, we attempted to create an organization. Our first step was to assign one of our members to each of the chambers affiliated with the United States Chamber. These men were hand picked, as due consideration was given to the size and importance of the city and the ability of the man assigned. We then explained the importance of this undertaking and the result we hoped to attain, attempting to impress upon them the value not only to the community, but as far reaching as the nation of a well organized committee of business men to study the needs of their particular city from a fire prevention standpoint.

Have Cooperated Splendidly

"I suppose as in all organizations such as ours we must expect to have some who are less enthusiastic than others in setting out on such a mission as this, but most of our men have cooperated splendidly. While some have met with indifference on the part of chamber of commerce officials on the first visit, they have made in some cases several visits with the hope of overcoming this obstacle. Others have been able to revive fire prevention committees in chambers that have been dormant, and in others where they had no committee, to have one appointed and then advise with them in laying out a definite program for the year.

"To date we have visited some 25 chambers, some several times, as it is our plan that when we get the report of a visit we urge our men to follow up with just as frequent visits as possible, giving their assistance and advice and considering the advancement of the work their personal responsibility. We have found that the fire chief is usually enthusiastic and a valuable ally, and we urge our men to seek his cooperation and support in every case.

Interest in Fire Waste Problem

"It is apparent that local chambers of commerce are alive to and interested in the tremendous fire waste problem, as evidenced by the number that have entered the Inter-Chamber Contest and make annual reports to the Chamber of Commerce of the United States, but my observation has been that after their entry blank has been signed in most cases they are at a loss as to how to proceed. Hence their first enthusiasm quickly dies if they are not guided and advised by those of us who are familiar with the subject. Consequently, I believe the aim of each district chairman should be to impress on the contact man the importance of close cooperation and frequent visits with the fire prevention committee, at least until such time as they have gained a comprehen-

COMPANY EXPLAINS ITS FINANCIAL EXHIBIT

HAS HAD A GOOD RECORD

Liverpool & London & Globe Gives Amount of Losses It Has Paid in Great Conflagrations

NEW YORK, April 4.—The Liverpool & London & Globe has issued its financial report for the past year in such form as will be readily understood by those unfamiliar with statements of underwriting corporations. The figures disclose the company to be in healthy condition in its every department. Explaining the meaning of the premium reserve the company states that this fund amounts to \$11,635,248. The loss reserve is \$1,580,565, while \$381,637 is set aside to meet state and municipal taxes. Other reserves amount to \$208,897. The company at the beginning of 1928 had total assets of \$19,518,787, of which \$5,712,440 was clear surplus.

Assets That Are Intangible

In concluding the report it points out that the listed resources enumerated in this statement do not and cannot include the great though intangible asset represented by the good will of the vast army of satisfied policyholders throughout the civilized world, many of whom and perhaps their fathers before them have been claimants. Nor can there be included the value to the company and its patrons of the corps of 10,000 loyal agents who give the L. & L. & G. representation in practically every city and town in the United States.

Conflagration Record

The following is the record of great conflagration claims paid by the company promptly and without discount upon adjustment: 1854, New Orleans fire, \$90,000; 1871, Chicago fire, \$3,270,780; 1906, San Francisco fire, \$4,752,000. Most of the funds disbursed in these conflagrations were sent from the head office, thus keeping intact the American resources. The L. & L. & G. began operations in the United States nearly 100 years ago and during that long period of honorable dealing has paid in losses \$222,965,074.

American's "Kennel Club" Elects

At the annual banquet of the "Kennel Club" last week, the field men of the American of Newark elected Walter G. Shannon president for the coming year. Edgar D. Elder, vice-president for the past year, was nominated for president but he declined as he becomes assistant manager of the southern farm department at Memphis this week. Mr. Shannon is state agent in Ohio with headquarters in Dayton and is the dean of the field men of the company, having been with it for 20 years in the field. Lafon Riker, special agent at Lexington, Ky., was elected vice-president of the club. Samuel H. Reiter, special agent in northern New Jersey, was elected secretary and Percival Bridson, special agent in New York suburban territory, was elected treasurer.

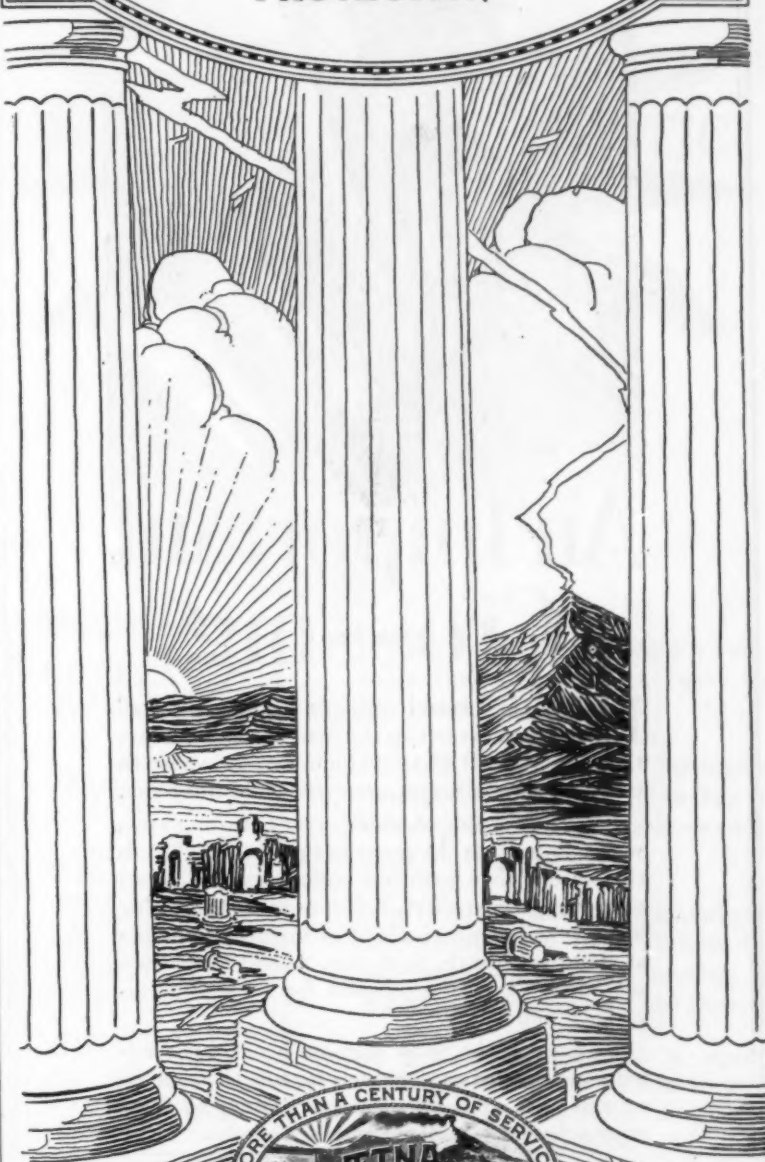
sive idea as to how to develop their program each year.

"Perfection is too much to expect in any endeavor, but from the humble beginning we have made in Ohio, and the reports I get almost weekly from our men of visits made, also intentions to make visits where perhaps there has been procrastination, I am encouraged to believe that it is not unreasonable to look forward to the time when the problem of conquering fire waste in America will seriously occupy the attention of the public and will be an important part of the program of at least the largest percentage of local chambers of commerce throughout the country."

1819 More than a Century of Service 1928

THREE GREAT COMPANIES

Providing Strong and Dependable Insurance in FIRE and ALLIED LINES and in CASUALTY and SURETY PROTECTION

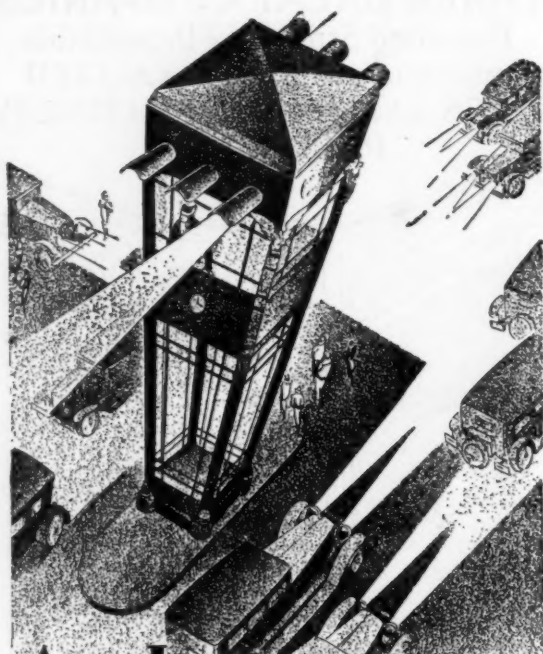


THE WORLD
FIRE AND MARINE
INSURANCE COMPANY
HARTFORD, CONN.

AETNA
(FIRE)
INSURANCE COMPANY
HARTFORD, CONN.

THE CENTURY
INDEMNITY COMPANY
HARTFORD, CONN.

INSURANCE COMPANY
THE WORLD FIRE & MARINE
INSURANCE COMPANY
THE CENTURY INDEMNITY CO.



An Important Crossing

HERE they come! Millions of motorists, all ready to get out on the road again. What are they thinking of? The new highways—a vacation tour—week-end trips—*everything but insurance.*

They are coming to an important crossing now, where it is up to the agent to signal them. This is the season when countless policies expire. When new ones go into effect. When new cars are being bought. When policies held by finance companies are lapsing after the first year. Almost every man who drives is a live prospect for automobile insurance right now.

By flashing the "stop" sign our agents are reaping a big reward on premiums for fire, theft, property damage and collision. And adding to their reputation for complete insurance service.

THE LIVERPOOL AND LONDON AND GLOBE Insurance Co Ltd

80th
Year in the
United States

Executive Offices: 1 Pershing Square
Park Ave. at 42nd St., New York, N. Y.
Western Dept. CHICAGO Pacific Coast Dept. SAN FRANCISCO

THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND

OHIO INSURANCE DEPARTMENT REPORTS ON COMPANIES OPERATING IN STATE

Totals of All Classes			Premia.		Losses	
	Premiums	Losses				
Ohio Cos. (Stock) \$	796,514.37	\$	289,253.70			
Cos. of Other States (Stock)	32,557,816.26	14,263,825.66				
Foreign Companies	6,865,456.86	3,211,497.65				
Ohio Cos. (Mutual)	3,510,232.10	1,372,941.92				
Cos. of Other States (Mutual)	282,930.58	114,275.70				
Reciprocal						
Grand Total	\$46,398,558.01	\$20,049,925.12				
—						
Stock Fire Companies			Premia.		Losses	
	Premiums	Losses				
Amer. Druggists.. \$	11,183.38	\$	1,692.39			
Amer. National...	230,802.02	112,380.10				
Columbia Fire	101,432.05	41,667.87				
Eureka-Security	148,486.49	39,026.75				
Industrial Fire	266,229.92	65,922.19				
Reliable Fire	98,580.51	28,564.40				
Total	\$.. 796,514.37	\$	289,253.70			
—						
Companies of Other States			Premia.		Losses	
	Premiums	Losses				
Aetna	\$ 1,442,324.58	\$	704,665.52			
Agriculture	346,708.78	153,799.00				
Allemania	22,121.49	18,660.70				
Allemania	150,971.70	60,679.82				
Alliance	165,657.42	77,781.71				
Allied Fire	2,311.85					
Amer. Alliance	72,928.44	22,766.28				
Amer. Central	85,673.84	34,555.37				
Amer. Eagle	177,817.76	76,280.19				
Amer. Equitable	41,812.80	31,078.66				
Amer. Insurance	593,681.95	256,866.24				
Amer. Reserve	49,884.94	45,185.25				
Amer. Union	12,714.68	3,469.33				
Atlantic Fire	2,512.74	1,064.00				
Auto Insurance	748,785.95	377,657.46				
Baltimore Amer.	222,311.67	128,000.04				
Bankers & Shippers ..	78,021.23	24,527.97				
Birmingham (Ala.) ..	357.76	177.00				
Boston	340,430.21	140,124.30				
Buffalo	59,678.97	22,466.24				
Caledonian-Amer.	8,112.95	4,188.86				
California	43,856.42	18,644.03				
Camden	296,171.72	117,562.03				
Carolina	13,739.57	1,256.41				
Central (Md.)	66,855.36	23,241.16				
Chicago F. & M.	46,966.16	27,735.24				
Citizens	113,930.19	40,495.63				
City of New York	148,906.36	68,471.17				
Columbia	53,682.46	28,230.50				
Columbian National ..	85,755.52	33,096.63				
Commerce	111,649.14	34,270.55				
Com'l. Union	56,130.02	20,976.68				
Commonwealth	155,490.84	51,951.72				
Concordia	158,033.74	40,676.91				
Connecticut	373,547.92	144,382.40				
Continental	772,851.12	254,288.02				
County	54,663.12	27,371.53				
Delaware	24,685.79	13,658.37				
Detroit F. & M.	94,008.27	35,454.80				
Detroit National	8,464.29	2,836.04				
Dixie	25,766.76	12,269.49				
Dubuque F. & M.	91,924.24	32,078.86				
Eagle Fire (N. Y.)	126,750.12	63,762.49				
Eagle Fire (N. Y.)	25,726.23	5,483.87				
East & West	32,115.42	12,664.29				
Employers	97,216.13	37,198.77				
Equitable F. & M.	74,709.60	28,876.47				
Excelsior	2,860.59	1,025.83				
Equitable (S. C.)	7,639.62	1,483.03				
Equity	6,964.74	2,136.73				
Export	7,656.62	226.50				
Federal	274,339.02	92,288.91				
Federal Union	26,399.33	6,247.57				
Fidelity-Phoenix	569,411.33	193,929.61				
Fire Association	410,722.68	167,765.99				
Fire Reinsurance	95,985.10	36,442.57				
Fireman's Fund	639,891.66	315,754.40				
Firemen's	349,343.31	139,874.75				
First American	18,064.88	7,015.06				
Franklin	225,667.02	126,786.92				
Franklin National	14,668.47	5,759.03				
General Exchange	379,906.23	152,957.69				
General Insurance	21,673.48	7,124.99				
Georgia Home	15,058.63	7,124.99				
Girard F. & M.	25,023.59	21,463.48				
Globe	440,486.11	160,892.54				
Globe & Rutgers	535,386.87	18,459.36				
Globe & Rutgers	525,131.28	250,207.30				
Granite State	31,963.72	15,132.13				
Great Amer.	1,188,261.97	616,418.94				
Great Lakes	17,764.52	5,321.62				
Guaranty	43,612.88	22,647.38				
Guardian	60,489.45	55,784.57				
Hamburg Amer.	50,874.65	42,422.21				
Hampton Roads	1,129.32	4,701.63				
Hanover	256,306.90	79,879.15				
Harmonia	7,937.72	9,355.55				
Hartford	1,166,917.51	524,714.19				
Henry Clay	15,808.79	30,961.21				
Home F. & M.	95,890.11	45,522.46				
Home	1,881,546.18	846,173.74				
Homeland	1,723.33	3,988.39				
Homestead	76,392.16	39,771.05				
Hudson	30,248.91	14,054.07				
Illinois Travelers	52,230.32	23,057.63				
Imperial Assurance ..	185,662.83	70,305.52				
Importers & Exp.	10,448.60	8,597.87				
Independence	1,460,959.91	565,286.87				
Ins. Co. of N. Am.	140,714.48	57,347.63				
Ins. Co. of St. Pa.	150,071.34	62,816.00				
Inter-Ocean Reins.	262,718.01	194,338.04				
International	5,025.47	390.02				
Iroquois	131.47					
La Salle	91,289.40	47,268.38				
Lincoln	61,688.10	23,587.13				
Lumbermen's	13,692.99	2,750.74				
Manhattan F. & M.	52,843.54	25,664.96				
Mass. F. & M.	22,742.47	6,369.43				
Mechanics'	81,241.06	27,794.72				
Mecha.'s & Traders' ..	63,878.93	37,561.55				
Mercantile	137,148.94	52,507.70				
Mercantile	29,344.63	28,920.78				
Mercantile's (Colo.) ..	43,076.51	15,296.11				
Mercantile's (Ind.) ..	53,617.73	18,662.01				
Mercantile's (R. I.) ..	62,621.32	36,032.08				
Mercury	69,412.94	29,231.15				
Michigan F. & M.	90,032.32	33,031.70				
Milwaukee	429,028.75	177,062.61				
Natl.-Ben Franklin ..	214,214.66	114,317.91				
National	954,593.52	405,117.97				
National Liberty	597,696.73	223,300.99				
—						
National Security..			Premia.		Losses	
	Premiums	Losses				
National Reserve..	5,092.45	2,937.47				
National Union	53,124.04	13,133.85				
Newark	469,042.49	264,857.65				
New Brunswick	148,293.66	59,000.62				
New England	24,574.26	5,537.80				
New Hampshire	16,256.13					
New Jersey	180,258.67	78,441.50				
New York	89,402.55	44,021.22				
N. Y. Underwriters ..	2,024.75	436.26				
Niagara	633,282.93	422,849.52				
N. C. Home	395,883.57	124,556.30				
North River	22,561.65	6,173.51				
Northern (N. Y.)	471,952.47	253,317.26				
North Star	206,360.68	87,500.11				
Northwest F. & M.	77,099.93	70,397.10				
Northwestern Natl.	24,201.04	17,810.43				
Old Colony	339,146.51	78,771.56				
Orient	95,372.52	52,374.16				
Pacific	162,476.50	49,048.46				
Patriotic	70,270.93	23,709.45				
Patriotic	41,075.26	22,854.23				
Pennsylvania Fire.	328,890.74	147,612.72				
Pe. Indemnity F.	1,113.92	36.05				
People's National	53,094.80	20,046.22				
People's	1,199.29					
Phoenix	619,019.36	239,382.26				
Phila. F. & M.	77,525.47	37,819.66				
Pilot Reinsurance	58,806.59	23,773.77				
Potomac	87,970.42	25,206.54				
Preferred Risk	17,246.38	5,201.36				
Presidential F. & M.	15,138.59	4,751.31				
Provi.-Wash.	241,411.13	150,655.35				
Provident	4,496.85	431.24				
Prudential	68,286.56	41,764.95				
Queen	357,062.36	168,708.89				
Reliance	38,713.99	15,391.21				
Republic	32,474.47	21,498.83				
Rhode Island	95,115.56	46,271.92				
Richmond	26,390.05	5,154.27				
Rocky Mountain	100.94	632.86				
Rosalia	377,129.09	207,078.06				
Safeguard	22,114.41	6,188.16				
Savannah	9,192.44	3,128.06				
Security Fire (Ia.)	31,880.78	11,757.78				
Security (Conn.)	307,099.48	99,634.74				
Sentinel	21,900.40	3,453.73				
South Carolina	7,538.20	3,810.52				
Southern Home	78,941.02	47,948.95				
Springfield F. & M.	1,009,705.09	391,514.27				
St. Paul F. & M.	537,561.47	267,792.27				
Standard (Conn.)	40,943.24	15,776.63				
Standard (N. J.)	43,082.08	21,734.50				
Star	61,150.92	18,744.73				
Stuyvesant	130,849.92	41,013.69				
Superior	162,604.16	45,314.23				
Transcontinental	30,683.72	11,384.66				
Travelers	579,944.91	168,458.10				
Triangle Auto	7,419.73	4,187.03				
Twin City	109,323.14	69,801.54				
Union Fire	1,299.61	2,924.78				
United-American	35,492.74	17,659.96				
United Firemen's	48,365.23	15,141.32				
U. S. Mchs. & Shps.	100,147.10	71,198.28				
United States	469,010.65	276,945.57				
Utah Home	12,565.69	5,232.85				
Utah	38,713.96	15,390.13				
Virginia F. & M.	33,915.01	24,769.55				
Westchester	243,775.61	131,179.25				
Western	1,524.29	188.74				
Western	69,317.69	29,792.77				
Wolverine	2,120.70					
World F. & M.	79,498.77	49,109.51				
Total	\$32,557					

(CONTD FROM PRECEDING PAGE)

Ohio Mutual Companies

	Premiums	Losses
Cent. Manufacturers	\$ 552,133.24	\$ 233,505.40
Cincin. Equitable	5,825.99	19,375.86
Columbiana Co. M.	65,500.19	36,460.89
Dayton Mutual	36,281.82	18,882.84
German Farmers'		
Mutual	1,908.73	23,922.56
Grocers' Mutual	121,497.17	10,314.99
Hamilton Co. Mut.	66,874.88	21,199.67
Knox County Mut.	58,093.35	54,391.08
Lumbermen's Mut.	241,721.77	24,877.17
Mansfield Mutual	67,673.85	15,062.11
Merchs. & Manu-		
facturers' Mutual	83,210.16	23,019.22
Minster Mutual	49,658.93	8,656.40
Montgomery County		
Mutual	21,277.66	59,296.46
National Mutual	128,369.42	631,364.80
Ohio Farmers'	1,435,089.56	29,577.28
Ohio Hardware Mut.	101,233.52	15,983.68
Ohio Millers' Mut.	56,189.54	23,179.89
Ohio Mutual	43,811.93	112,515.65
Ohio Udwtrs. Mut.	112,515.65	16,217.35
Reil. Drugs' Mut.	68,935.92	36,753.16
Richland Co. Mut.	109,250.00	6,175.59
Sun Mutual	51,936.71	
Union Mutual	3,128.40	
Western Mutual	86,992.71	37,282.94
Total	\$ 3,510,232.10	\$ 1,372,941.92

Mutuals of Other States

Allied Amer. Mut.	755.14	65.05
Automobile		
Amer. Mut. (Ind.)	50,937.72	27,777.16
Amer. Mut. (R. I.)	21,753.32	6,197.23
Arkwright Mutual	26,505.34	11,945.95
Atlantic Mut. (Pa.)	5,034.85	19.57
Atlantic Mut. (Ga.)	7,725.08	454.36
Automobile Mutual	52,813.57	7,515.59
Berkshire Mutual	16,116.11	3,967.51
Blackstone Mut.	45,576.24	11,543.98
Boston Mfrs' Mut.	163,570.60	17,538.67
Cambridge Mutual	11,009.59	3,063.57
Cotton & Woolen		
Mfrs' Mutual	41,203.26	2,264.90
Druggists' Mutual	11,341.43	540.34
Enterprise Mutual	21,753.32	6,197.24
Fall River Mfrs'		
Mutual	6,048.81	2,775.94
Farmers' Fire	27,111.19	16,493.72
Fidelity	6,911.52	2,581.29
Firemen's	74,108.26	43,768.72
Fitchburg	15,444.74	2,191.69
Glen Cove	6,139.85	1,960.35
Grain Diers' Natl.	103,051.43	71,503.24
Grain Dealers' Mut.	6,130.57	1,178.61
Hardware Dealers'	44,129.62	25,541.26
Hope	39,568.99	2,431.14
Ind. Lumbermen's	28,908.52	6,554.81
Indiana Retail Mer-		
chants' Assn.	105.84	1,283.20
Industrial	20,434.79	2,660.92
International	16,814.11	7,239.18
Keystone	7,239.18	14,757.17
Lumber	39,167.17	929.01
Manton	6,595.03	10,308.72
Manufacturers'	36,255.49	6,197.24
Mechanics'	21,753.32	9,228.93
Mercantile	19,412.00	
Merchs. & Fmrs.	41.61	
Merchants'	32,775.41	14,941.79
Merrimack	37,214.25	91,356.98
Michigan Millers'	201,422.87	19,037.68
Millers' Mut. (Ill.)	53,924.78	14,540.54
Millers' Mut. (Pa.)	22,371.92	
Millers' Mutual	35,778.02	22,692.25
(Texas)		67,909.61
Millers' National	208,860.95	752.17
Mill Owners' (Ill.)	20,249.95	13,052.95
Mill Owners' (Ia.)	65,444.13	22,822.90
Minn. Implement.	38,645.90	4,580.52
Naragansett	8,799.40	1,922.90
Natl. Implement.	20,024.90	6,931.13
National Lumber	6,935.79	313.78
National Mutual	1,254.64	10,541.01
National Retailers'	43,361.77	4,002.18
Nebraska Hdwre.	10,790.27	40,822.43
Northwestern	78,101.24	534.83
Paper Mill	11,464.83	500.67
Pawtucket	12,275.77	11,164.41
Pa. Lumbermen's	58,102.06	17,046.04
Pa. Millers'	49,449.90	3,265.85
Philadelphia Mfrs'	44,009.12	1,363.03
Protection	28,927.17	32,950.81
Retail Hardware	41,491.31	10,328.73
Rhode Island	36,255.49	2,249.58
Rubber Mfrs'	40,089.51	276.81
Standard	2,621.57	12,394.47
State	43,506.56	17.78
Union	907.69	26,564.69
United	51,151.43	2,435.53
What Cheer	20,797.78	4,530.58
Worcester Mfrs'	26,900.14	
Total	\$ 2,385,007.34	\$ 798,140.49

Reciprocal

	Premiums	Losses
Associated Udwtrs.	\$ 29,838.77	\$ 1,354.04
Amer. Exchange		
Underwriters	12,142.26	252.48
Belit Auto. Indem.	1,017.62	21,945.45
Cannery's Exchange	18,492.64	87.66
Druggists' Indem.	2,225.93	
Esperson Udwtrs.	7,463.13	450.09
Indiv. Udwtrs.	14,397.08	1,205.95
Inter-Insurers' Ex.	3,010.39	
Lumbermen's Un-		
derrwritng All.	12,429.50	484.46
Mfr. Lumbermen's		
Underwriters	7,439.10	473.86
N. Y. Reciprocal		
Underwriters	18,091.04	667.56
North American		
Inter-Insurers	14,905.44	24,726.04
Reciprocal Ex.	34,864.30	200.44
Reciprocal Udwtrs.		
Association	43,661.29	52,758.65
Sprinklered Risk		
Underwriters	13,905.69	1,047.36
Subschr. at Hdw.	3,673.88	291.27
Theatre Udwtrs.	971.79	
Underwriters' Ex.	14,317.34	235.95
Universal Udwtrs.	15,367.48	371.15
Warner's Recipro-		
cal Insurers	11,162.43	7,762.73
Western Reciprocal		
Underwriters	1,453.05	38.00
Total	\$ 282,930.58	\$ 114,275.70

Vice-President Wilfred Kurth of the Home of New York has gone on a trip through the West Indies.

Shows That Storms Hit Eastern Points

THE American of Newark has gotten out a pamphlet captioned "Why Do Tornadoes Occur Only Way out West?" Then the American proceeds to show that government records reveal that every state has been visited by a devastating windstorm. The pamphlet gives 23 cuts showing destruction of property in Alabama, Arkansas, Connecticut, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Massachusetts, Maine, New Hampshire, New Jersey, New York, South Carolina, Pennsylvania, North Carolina, Virginia and West Virginia. The American by this pamphlet demonstrates that there is an opportunity to solicit tornado insurance in the east as well as in the west. While the west has had greater storms the east is by no means immune.

FILE DEVIATIONS IN OREGON

Attacked by Non-Board Companies—Pacific Board Members Deny Move Is Aimed at Competition

SALEM, ORE., April 4.—Smouldering embers in Oregon's fire insurance war broke out with renewed vigor when representatives of non-board companies declared that proposed deviations from rates promulgated by the Oregon Insurance Rating Bureau represent an arbitrary horizontal cut in premiums and are a temporary measure only, "to be withdrawn when their purpose is accomplished." The deviations have been filed with the state insurance department.

Declaring that the deviations do not apply to dwelling property, non-board representatives asserted that only a small part of insurance written on dwellings is open to competition by non-board companies and contend that the proposed deviation would stifle competition. Members of the Pacific Board deny that the proposed deviations are aimed at competition. They say the board companies feel it incumbent upon themselves to provide insurance protection for all types of risks, and that they are actuated by a sense of public responsibility toward their business.

INSURANCE MEN SEEKING MAYORALTY IN HARTFORD

The candidates for Hartford's coveted mayoralty position—to succeed N. C. Stevens, secretary of the Aetna Casualty & Surety, now finishing his second term as mayor—are again from the insurance ranks. In fact, insurance has furnished several Hartford mayors, not overlooking the late Morgan G. Bulkley of the Aetna Life.

The republican candidate this year is Walter E. Batterson, secretary of the Travelers, and grandson of James G. Batterson, founder of that company. Walter Batterson, after graduating from Trinity college, joined the Travelers as a clerk in 1915. He was later appointed assistant secretary of the compensation and liability department and in 1924 elected secretary of the Travelers Fire.

John F. Caffey, the democratic nominee, joined the Connecticut Fire Company after graduating from high school. Later he established a local agency in Hartford and became one of the city's best known agents. In 1912 he was elected treasurer of the Insurance Title Guaranty Company. He is a director of several banks and a prosperous Hartford citizen of many successes.

Inspect Mayville, N. D.

Ten representatives of the North Dakota State Fire Prevention association visited Mayville, N. D., and during the course of the day inspected 60 risks and checked over the situation in each one. A banquet closed the day's activities.



COVERAGES EFFECTED

FIRE,
AUTOMOBILE,
TORNADO,
RENTS,
LEASEHOLD,
EXPLOSION,
RIOT AND CIVIL
COMOTION,
PROFITS AND
COMMISSION,
USE & OCCUPANCY

AUTOMOBILE
FULL
COVERAGE

It's human nature to trust a company that numbers its years by the hundreds.

Nobody who knows insurance doubts the stability of The Sun of London, the oldest insurance company in the world.

Nor need one doubt the soundness and strength of the Patriotic Insurance Company of America, an allied organization of The Sun.

If you are looking for a rapidly growing company to add to your present list, consider the Patriotic. Remember that

"Back of The Patriotic is The Sun."

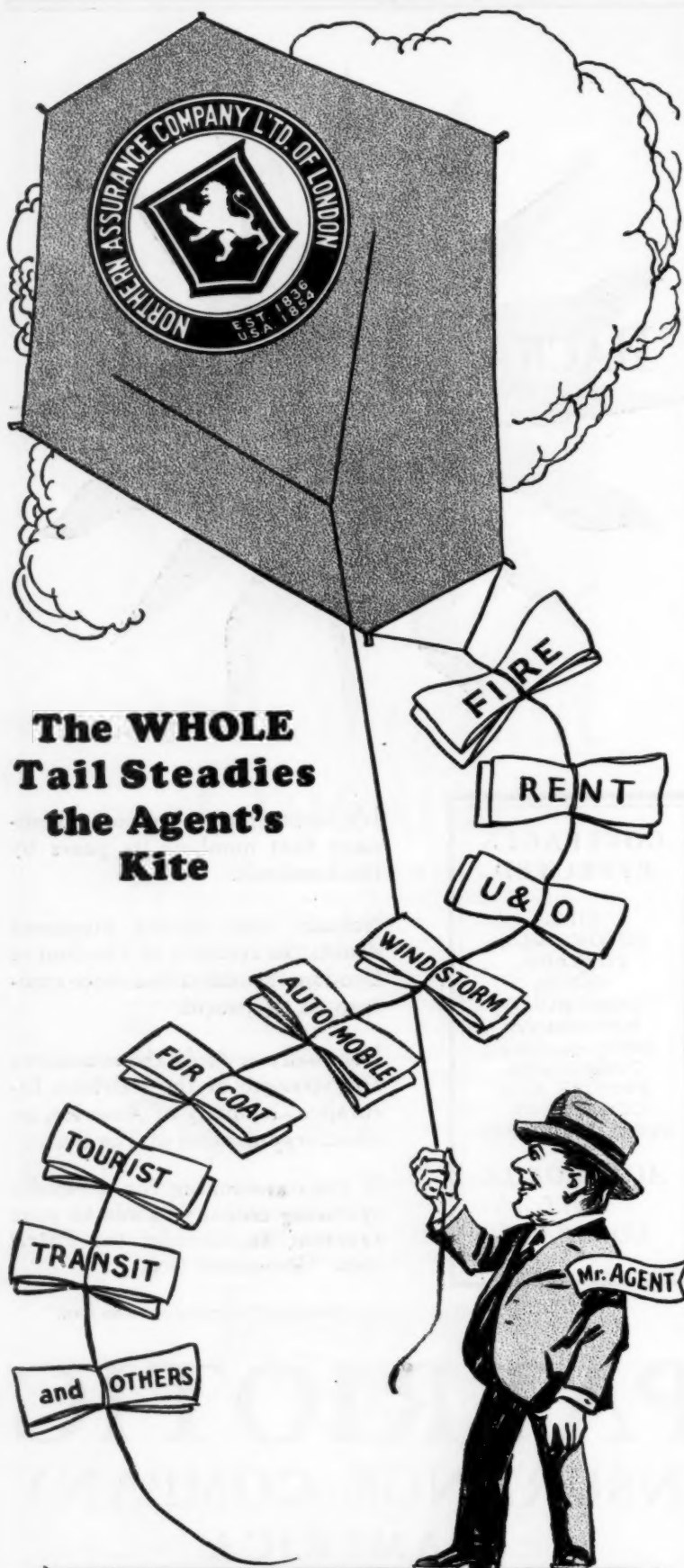
PATRIOTIC INSURANCE COMPANY of AMERICA

HEAD OFFICE
55 FIFTH AVENUE, NEW YORK

OSWALD TREGASKIS, President

WESTERN DEPARTMENT
WRIGLEY BLDG., CHICAGO
JOHN F. STAFFORD, Manager

PACIFIC DEPARTMENT
SAN FRANCISCO
C. A. HENRY, General Agent



**The WHOLE
Tail Steadies
the Agent's
Kite**

NORTHERN
ASSURANCE COMPANY LIMITED
OF LONDON

80 JOHN STREET, NEW YORK

CHANGES IN THE FIELD

MILLER WITH WESTCHESTER

Former Nebraska State Agent of the Queen Will Have Jurisdiction in Two States

H. H. Miller of Omaha, who recently resigned as Nebraska state agent for the Queen, has been appointed state agent of the Westchester Fire and Delaware for Nebraska and Iowa. It has not been decided whether he will maintain his headquarters at Omaha or Des Moines. Mr. Miller is regarded as first class material.

James E. Bright

The Transcontinental has appointed James E. Bright special agent for Kansas, Nebraska and western Missouri, with headquarters at Kansas City, Mo., his office being temporarily at 306 Sharp Building. For several years, Mr. Bright was state agent for the Automobile in Iowa.

B. H. Clark

The Hampton Roads Fire & Marine announces the appointment of B. H. Clark of Pittsburgh as special agent in Pennsylvania, northern West Virginia and western Maryland. Mr. Clark will have headquarters in the Peoples Bank building, Pittsburgh, Pa.

C. H. Bissell

Charles H. Bissell has been appointed special agent in the Middle Department field for the National Guaranty Fire of Newark.

Paul F. McKown

Paul F. McKown has been appointed special agent in Virginia for the St. Paul Fire & Marine and Mercury, under State Agent Bernard P. Carter, with headquarters at Richmond. He will enter

upon his new duties May 1. For several years Mr. McKown has been an examiner in the home office. He is a son of J. C. McKown, secretary of the St. Paul, and is a graduate of Dartmouth University. He went to work in the home office of the St. Paul soon after finishing at that institution.

F. L. Brackney

The American of Newark has added another field man in its southern territory. Frank L. Brackney joins Carl M. Hunt and Davis B. Rives in Texas. Following an apprenticeship of several years in the Dallas office of the Commercial Union, Mr. Brackney spent two years as examiner in the John S. Aldehoff general agency. In April, 1926, he went with Gross R. Scruggs & Co., general agents. After spending two or three months in the office, he took to the field, where he continued until joining the American's staff.

R. B. Ellis and A. G. Meredith

The Fire Association, Victory and Reliance have divided Wisconsin field. Heretofore Richard B. Ellis has been state agent, having headquarters at Milwaukee, and A. G. Meredith of Mellen has been special agent. Mr. Ellis will continue as state agent, handling Milwaukee and the lower part of the state, while Mr. Meredith is appointed state agent handling the balance of the territory.

A. A. Beckert

A. A. Beckert, Columbus, O., who has resigned as state agent of the Republic Fire, has been appointed state agent of the Standard of New Jersey for Ohio and southern peninsula of Michigan. It was announced that Mr. Beckert had gone with the Western Fire of Fort Scott, Kan., but the negotiations had not been completed.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

CAUSES OF RAILROAD FIRES

The Railroad Insurance Association has issued its bulletin giving the classification of the causes of fires on which the association paid losses during 1927. For some years the association has been keeping up this classification for the purpose of showing the railroads the chief causes of fire losses so that they may be guarded against.

During 1927 the Railroad Insurance Association paid \$1,945,763 losses as the result of 1,549 fires. Fires to the number of 371, the causes of which were not determined, were responsible for \$423,761 of this total. Where the causes of fire were determined, these causes were classified under nine general heads, these major classes being subdivided into nearly a hundred smaller classes. The results by major classes were as follows:

Cause—	No. of Fires	Amt. of Loss
Lightning (excepting elec.)	41	\$ 22,786
Heating	68	121,611
Power	39	8,529
Oils, paints, etc.	26	28,424
Electrical defects	59	71,321
Sparks	140	142,629
Carelessness (pronounced)	151	301,861
Outside causes	400	421,275
Miscellaneous	254	403,566

The most productive individual causes of railroad fires, as shown by the compilation, were: Wreck, collision or derailment, \$256,714; matches carelessly used, \$166,440; adjacent property burning, \$163,609; incendiarism, \$126,973; sparks from locomotive, \$114,318; careless smokers, \$107,337.

NATIONAL BOARD AGENCY COPY

To meet many requests from local stock fire agents, who have been using

matrices of specimen advertisements appearing each month on the last page of "Safeguarding America Against Fire," the National Board has prepared a series of 12 illustrated newspaper advertisements to supplement those already in use. These advertisements have also been printed in booklet form. In addition to demonstrating the plan of a complete and comprehensive newspaper campaign, the booklet includes a brief history of stock fire insurance.

It is the purpose of the National Board to thus assist agents in the preparation of newspaper advertising copy which explains some points about insurance not generally understood by the public. This service supplements the newspaper advertising copy prepared several years ago by the Hartford Fire and now released to the National Board.

Without cost the National Board will send to stock fire agents matrices or cuts of any of these advertisements in one or two column newspaper sizes, or will furnish the entire series, if desired. Further information, and copies of the booklet of advertisements may be obtained by writing to the National Board of Fire Underwriters, 85 John street, New York, N. Y.

EMPIRE FIRE ORGANIZED

The Empire Fire of Brooklyn, N. Y., has completed its organization, its headquarters being at 32 Court street in that city. William Schaefer, who for several years has been local secretary of the London Assurance in New York, is the underwriting manager. Fred I. Ettlinger is president, Mr. Schaefer is vice-presi-

NOW BEING DELIVERED

THE 1928

ARGUS FIRE CHART

The Argus Fire Chart, the new edition of which is just issued, contains statements of all stock, mutual and reciprocal organizations writing fire and allied lines. Over 1,000 companies and associations are given. Comparative statements show standing and progress.

The Argus Fire Chart contains, in addition, tables showing the underwriting and investment gains and losses, premiums and losses of accessory lines, company groups and aggregate premiums. It gives the states in which companies are operating, list of underwriter agencies, list of all classes of companies, showing those retired and how since 1920. Many other useful tables, and lists of interest to agents, companies and anyone who wishes data on the standings of fire insurance companies.

It should be in the office of every agent engaged in the insurance business who may want to know facts about other companies, for the benefit of his policyholders.

The Argus Chart excels in that it is complete and gives the standing of many companies not well known—data which cannot be found elsewhere.

Order 1928 Argus Casualty Charts
as well as
1928 Argus Fire Charts NOW

— the Casualty Chart will be ready
and like the Fire Chart will be the
most complete book of its kind issued.

Single Copies	\$.75 each
In Dozens .....	.50 each
One Hundred Charts	30.00
Additional Quantity Prices on Request	

The National Underwriter Co.,
420 E. Fourth St.,
Cincinnati, Ohio.

Name

Please send me cop... 1928 Argus Fire Chart and

Address

..... cop... 1928 Argus Casualty Chart.

City State



"Of Course living at a hotel never is like your own home, Daddy, but we'll manage to get along here until we can get the house restored."

"Yes, Mother, but, that ***'Keep-A-Roof-Over-Your-Head Insurance'** is paying the rent of these temporary quarters and it cost us only a few cents a day, while we will need **all the Fire Insurance indemnity** and maybe more besides to fix up our old home."

"Children, when you grow up and own your own home be sure to have ***'Keep-A-Roof-Over-Your-Head Insurance,'** for it is the Siamese-Twin of Fire Insurance and costs only a few cents a day."



Homeland Agents have been able to help those rendered homeless by fire, by paying the rent cost of temporary homes through Rental Value Insurance when these policy-holders have been ousted by fire, etc.

★ Registered

© 1928

Have ***'Keep-A-Roof-Over-Your-Head Insurance'** Always



dent and managing underwriter, Irving L. Block is secretary and T. Remsen Schenck is treasurer. The directors consist of 13 prominent business and financial men. It starts with policyholders' surplus of \$1,000,000. No organization expenses were charged. The sale of stock was confined entirely to the directors. The New York department has been asked to make an examination preparatory to issuing a license. Mr. Ettlinger is a member of the brokerage firm of F. I. Ettlinger Company at 100 William street, New York. The capital is \$400,000 and the surplus \$600,000. At the commencement of business it will operate largely in New York, Brooklyn and surrounding territory, but eventually will spread out.

SIGNS THE BROKER BILL

Governor Smith of New York has signed the Rogers bill increasing the fee for brokers certificates of authority in large cities in New York and authorizing the insurance superintendent to require personal written examinations for such certificates. It becomes effective July 1. The bill was backed by four associations of brokers in Greater New York and the New York State Association of Local Agents.

BRONX FIRE BEING ORGANIZED

The Bronx Fire is being organized in New York City. No information has been given out regarding it other than a notice that a corporation of this kind will be formed.

LIQUIDATION LAW UPHELD

The New York insurance liquidation law has been upheld in a decision rendered by the appellate division of the supreme court over the surplus funds of five Russian companies in the hands of the liquidation bureau. They are the First Russian, Russian Reinsurance, Moscow Fire, Northern of Moscow and Second Russian. All these companies had United States branches. When the soviet government nationalized all insurance companies and seized their assets, the American branches were ordered liquidated. The liquidation bureau in charge of Deputy Superintendent Fowler took possession of the work. After claims had been paid there was on hand \$4,635,000. When the report was made to the court for approval, the special term of the supreme court ordered a receiver to take charge. The decision handed down by the higher court disposes of the receivership, continuing the surplus funds in the hands of the official liquidator of the state.

SPRINKLER LEAKAGE MEETING

The Sprinkler Leakage Conference held its annual meeting in New York last week. Manager W. F. Roembke showed that the premium income of the member companies for 1926 was \$2,155,359 and losses \$1,284,032, loss ratio 52 percent. The losses were increased due to a severe cold snap early in the year in the south. However, this caused more business to be written in that section. Freezing weather in the south is always followed by heavy losses. F. P. Walther of the Continental was chosen chairman of the conference: H. G. Klein, New York Underwriters, vice-chairman; J. W. Collins, Queen, secretary; D. G. Stone, Aetna Casualty, treasurer. The new members of the executive committee are W. D. Grier, North British & Mercantile; W. B. Burchell, Commercial Union; F. M. Blake, Phoenix of Hartford, and L. E. Osborne, Travelers Fire.

BROOKLYN FIRE TO INCREASE

The directors of the Brooklyn Fire have adopted a resolution recommending that the capital be increased from \$600,000 to \$1,000,000. The number of shares will be increased from 24,000 to 40,000 at a par value of \$25 each. The stock will be sold at \$100 a share. President William M. Tomlins, Jr., says that when the new capital is all paid in, it will add \$400,000 to capital and \$1,200,000 to surplus and reserve fund, bringing these

items up to about \$3,500,000. This will give it assets of about \$4,500,000. The accession of more money will give the Brooklyn Fire greater driving power. It is associated with the Corroon & Reynolds group, including the American Equitable, Knickerbocker and New York Fire, each of which has \$1,000,000 capital.

NEW YORK FIRE'S INCREASE

The increase in capital of the New York Fire from \$200,000 to \$1,000,000 having been fully paid in, the corporation now has total assets of \$2,150,000 and a policyholders' surplus of \$1,750,000. The third oldest fire company incorporated in the empire state, the New York Fire, is now one of the Corroon & Reynolds group, and is sharing in the considerable volume of business secured by that aggressive organization.

Shoreholders of the Republic Fire of Pittsburgh, which is the latest company accession to the Corroon & Reynolds fleet, approved the suggested increase in its capital from \$200,000 to \$500,000 and likewise the change in the par value of shares from \$50 to \$10 each. The new funds were forthcoming at once, creating for the Republic total assets of \$2,000,000.

COMPANIES MUST PAY

That the lower courts of New York erred in granting the motion of the Royal and other insurance companies to set aside a settlement agreement in the case of the Yonkers Fur Dressing Company vs. the insurance companies is the opinion of the New York Court of Appeals, which has handed down a decision in the case. A number of New York furriers had merchandise in the Fur Dressing Company plant which was burned early in 1926. It was claimed the merchandise was worth considerably more than the \$90,000 of insurance on customers' goods in the plant at the time of the blaze. The Fur Dressing Company assigned all of its policies to a committee of five creditors as trustees for all the creditors. This committee started suit on the policies. Before the cases were tried the attorney for the companies, with the authorization of the companies, made an agreement of settlement in the amount of \$92,500. Before the sum was paid a confession was obtained from a man named Stockey, who swore he had been hired by the president of the Fur Dressing Company to set the plant on fire. Principally on this man's affidavit the insurance companies made a motion to set aside the settlement agreement and restore the cases for trial. The motion was granted by Justice Tompkins in the Supreme Court, Westchester county.

In its opinion the Court of Appeals decided that since the insurance companies in their answers in the litigation had set up fraud and incendiarism and had found themselves in a position where they could not then prove those defenses, the old causes of action on the policies terminated and a new liability was substituted therefor. The effect of the decision is that the companies must pay \$92,500 in settlement of the claim unless they can show that the settlement was made as a result of fraud or fraudulent representation on the part of the committee of creditors. To the present the insurance companies have made no such claim.

AS SEEN FROM CHICAGO

CHANGE IN AGENCY NAME

The agency name of Arthur S. Nathan & Co. of Chicago has been changed to L. A. Rose & Co. The firm was established in February, 1908, by Arthur S. Nathan and Louis A. Rose. Mr. Nathan's health was impaired for a considerable time and Mr. Rose carried on the work. Mr. Nathan retired entirely from the firm last August. Mr. Rose takes a new partner in A. O. Stekoll, his son-in-law. Mr. Stekoll was engaged in the

oil supply business at Tulsa, Okla., and has been associated with Mr. Rose's agency for two and one-half years. Charles H. Tillman is the office manager, having been connected with the Nathan & Co. agency for two years. He was formerly with R. N. Crawford & Co. Mr. Rose has been in the local business in Chicago for 34 years, is one of the veterans, a hard worker and has built up a fine clientele. He started as a clerk in the agency of W. E. Rollo & Sons. Later he was connected with A. Loeb & Son and was a broker until he and Mr. Nathan started their partnership.

LEVENS EXTENDS ACTIVITIES

Wilson S. Levens & Co., well known Chicago adjusters, have moved to new and more commodious quarters at A-1315 Insurance Exchange South.

Mr. Levens is not only active in Chicago but has extended his adjustment



WILSON S. LEVENS

service to other states. He now operates offices in Milwaukee, Peoria, Grand Rapids, South Bend and Gary. The Gary office has just been opened this week and will be under the management of M. C. Jones, who has been associated with the Wilson S. Levens & Co. offices for three years, having served as assistant manager at Milwaukee the past year. The office is located at 738 Broadway.

Mr. Levens started in business in 1919 as an adjuster for Wagner & Glidden. He was with that office for one year handling both automobile and fire loss adjustments. He later went with the Indemnity of America as manager of the Chicago claim department, which position he held for three years. He then opened his own office as an independent adjuster in Chicago in 1923 and since then has opened five branch offices. His office now specializes in the handling of automobile and fire loss adjustments. He has made a specialty of handling automobile finance business and today has three of the largest finance accounts in the country.

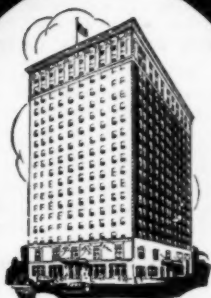
MORE TALENT CHOSEN

Last Friday night another gathering of talent for the "Insurance Follies" was held in the Insurance Exchange auditorium and the principal parts probably will be assigned before the end of this week. A cast of about 60 will be used for the performance. Rehearsals already have started and will be conducted intensively until the show is staged, May 11-12.

VOTING ON FIELD CLUB

Officers of the Cook County Field Club are taking a vote of the membership on whether the club shall be continued. In a ballot letter to the membership the executive committee says: "In order to give the executive committee a com-

Hotel Directory



*Opening the door
to the hospitality
of the South*

LOUISVILLE'S newest and
finest hotel—located in the
heart of the theatre, shopping
and business district.
WALNUT at FIFTH

**The Kentucky
HOTEL**
LOUISVILLE

Robert M. Quinlan, Manager

The Hotel Baltimore



in
Kansas
City

500 Rooms

RATES
Room without Bath—
\$2.00 and up
Room with Bath—
\$2.50 and up
Double Room with Bath—
\$4.00 and up
Marble Coffee Shop
TABLE D'HOT
Lunch 75c
Dinner 95c to \$1.25
Also A la Carte Service

In Des Moines it's

The
CHAMBERLAIN
Hotel

Most Centrally Located
250 Fireproof Rooms

BREVOORT HOTEL

Madison Street
East of LaSalle CHICAGO
[Insurance Headquarters]

Brevoort Hotel upholds
worthily the best traditions of
American hotels famed for hos-
pitality.

CEDAR RAPIDS, IA. HOTEL ROOSEVELT

Rates: Room without Bath with private Lav-
atories \$1.50 and up. Rooms with Bath, Shower
or Tub \$2.50 and up. R. G. KILL, Mgr.

CHICAGO INSURANCE BROKERS

with at least \$50,000 in choice business, can increase their income and serve their clients better by becoming associated with a high class brokerage office having unlimited facilities. For further particulars, in strictest confidence, address F-4, care The National Underwriter.

WANTED

Assistant Manager for Liability and Surety General Agency. Have large premium volume and need man with experience in handling compensation and fidelity and surety. Sales ability desirable but not absolutely necessary. Steady young man 25 to 35 preferred. Good salary to start, yearly bonus, excellent opportunity for advancement. All replies confidential.

Address D-94, care The National Underwriter.

OPPORTUNITIES

This column serves as a market place where insurance wants may be made known to thousands of interested insurance men. Advertisements which are received before 9:00 A. M. Wednesday are inserted in the current issue. "Opportunities" advertisements are \$5.00 an inch for one insertion.

The National Underwriter
Chicago

ARE YOU keeping the
valuable 1927 insur-
ance statistics that are
now appearing in the
National Underwriter?
If you do not get a personal copy,
send in your subscription today.

National Underwriter Co.,
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Please send me the NATIONAL
UNDERWRITER for one year and bill
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Name

Address

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WANTED

Experienced Fire and Automobile Adjuster. Excellent opportunity for the man who possesses good appearance, education. Applicant must own and operate his own automobile. State salary expected and give reference. Address D-96, care The National Underwriter.

WANTED TO BUY established
fire insurance agency. Give pre-
mium volume and size of City and
principal companies in first letter.
Address D-83, care The National
Underwriter.

FOR RENT

Large attractive private office across
from the Insurance Exchange at re-
markably low rental. Exceptionally
desirable location. Address D-97, care
The National Underwriter.



Where Service Is
Paramount

A five hundred room
hotel located in the
down-town section—
only three blocks from
the "circle"

Excellent parking
and
garage facilities

**SPINK ARMS
HOTEL**

INDIANAPOLIS

Wm. A. Holt, Proprietor

plete idea of what the future of the club should be, will you please answer the following questions and return to the secretary: Do you favor continuing the Cook County Field Club? If so, will you support the club actively by attending meetings and encouraging interest in club affairs among your associates?"

BID FOR CLASS 2 BUSINESS

The situation in the Class 2 or suburban district of Chicago has become decidedly interesting since the executive committee of the Chicago Board decided not to put into effect the new rules in view of the threat of 17 managers that they would not observe them. Business is being bought at a high price in the Class 2 field. It is estimated that there are \$4,000,000 premiums in Class 2 territory controlled by Class 2 agents. During the last year and one-half there has been lively skirmishing in lining up Class 2 agents. Some companies have been buying securities from outlying banks and investment houses that handle securities, getting in turn their insurance business. There have been all sorts of trades. Now that the lid is off, it is found that some companies have gone as high as 50 percent on the preferred classes. Among some of the agents there will be a considerable shift in their business. Some are enticed by the

high commissions, not realizing that this condition cannot permanently prevail. Many of the agents, however, feel that they might as well make hay while the sun shines. Class 1 agents are endeavoring to hold the situation down as far as they can so that brokerage conditions will not be involved. Class 2 agents with a pretty business have no trouble now in getting the top-notch terms.

While this active bidding is going on and all sorts of commissions are being offered, some of the Class 2 agents are holding their heads, realizing that these arrangements cannot be permanent and in shifting their allegiance they may be embarrassed later on. Some of the protesting companies declare that they have been benefited in that the Class 2 agents have felt that they were standing for them and hence they are able to hold their own agents and add to their force.

The whole subject may be very fully aired at the Western Union meeting at Atlanta next week. It will come up when the large cities committee report is read.

ELECTED CLASS 1 AGENCY

R. E. Adamson & Co. of Chicago has been elected to Class 1 membership in the Chicago Board. The office will be located at A-1832 Insurance Exchange South. The agency will represent the

Atlas Assurance, Minneapolis F. & M. and the United States Merchants & Shippers.

Mr. Adamson until recently managed the local fire insurance department of the Fred S. James & Co., with which firm he was connected for the last 10 years. He was at one time assistant manager of the Eagle Star & British Dominions in its western department. He has been in the business for the last 19 years, having been thoroughly trained in both the company and the agency ends.

MAJOR FULLER A CANDIDATE

Maj. W. S. Fuller, an agent of the Prudential Life in Chicago, is a candidate for sanitary district trustee. He appears as one of the Lowden-Emmerson-Deneen men. Major Fuller lives in La Grange. He is one of the Prudential's largest producers. He has been with the company since 1919, when he was discharged from the army.

RICH ACTED AS HOST

General Manager Clarence J. Rich and Assistant Manager T. A. Pettigrew of the Underwriters Adjusting Company in Chicago together with their staff held open house in their new offices in the Insurance Exchange South, Saturday noon. There were a number of bou-

quets of flowers sent by friends. A buffet luncheon was served. There were many callers who went to pay their respects and extend their compliments. The Underwriters Adjusting Company has arranged a very commodious, practical office for its work.

WESTERN UNION MEETING

Chicago members of the Western Union will leave for the annual meeting at Atlanta Saturday noon, headed by Vice-President W. B. Flickinger and Secretary E. B. Hatch. It is expected that a number of the eastern members will also arrive in Atlanta Sunday. There will be plenty of golf before the meeting starts on Tuesday. On Tuesday afternoon there will be a golf tournament arranged under the auspices of the southern managers at Atlanta. In the evening there will be a barbecue. The Union will resume its sessions Wednesday morning. It is not anticipated that there will be many vital subjects up unless the Chicago situation explodes a keg of dynamite.

Harry K. (Smoky) Rogers, engineer of the fire prevention department of the Western Actuarial Bureau, will give a special demonstration of his famous "fire clown" act at 2 o'clock Wednesday afternoon, April 11, in the ball room of the Atlanta Biltmore Hotel before the managers in attendance at the semi-annual meeting of the Western Union next week. On this occasion, a number of the children from the elementary schools of the city will be assembled at the hotel, where "Smoky" will put on the act he has been presenting to school children all over the country for several years.

The annual meeting of the Western Insurance Bureau will be held at Swampscott, Mass., May 17-19.

MERRITT MEMBER OF FIRM

R. C. Merritt, formerly vice-president of Miles & Miles, general agents in Chicago for the Union Automobile, has purchased an interest in the local agency of Eils, Lodding, Jacobs. Mr. Merritt was connected with this agency for the last five years and has built up a large following among the brokers and agencies in Chicago. Prior to this time he was in the insurance department of the International Harvester Company, which position he held for a similar period.

PRECINCT COMMITTEE CANDIDATES

Two Evanston, Ill., insurance men are candidates for precinct committeemen in Tuesday's primaries. Ernest Palmer, manager of the Chicago board, is a candidate in his precinct, being on the ticket headed by Judge William V. Brothers, who is now the general Evanston committeeman. Royal J. Whitlock, who is a broker with Critchell, Miller, Whitney & Barbour, is a candidate for precinct committeeman, opposing the Small-Thompson-Crowe faction.

FIELD CLUB COMMITTEES NAMED

The following committee chairmen have been appointed to make arrangements for the annual meeting of the Illinois Field Club at Delavan, Wis., June 26-27: Dan T. Smith, Milwaukee Mechanics, committee on cards; R. W. Tapper, Guaranty of Rhode Island, committee on baseball; A. H. Knight, Baltimore-American, committee on golf; F. J. Breen, Standard of New Jersey, committee on favors; J. B. Tetlow, American of New Jersey, reception committee; J. H. Kinnaird, Security of New Haven, boat committee.

AGENCY IN NEW QUARTERS

The new Chicago agency of Affeld-Heise is now well established in its new office on the 21st floor of the Insurance Exchange South. The new firm is a combination of the old agency of Affeld, Hoff & Seifert, who were located in the Brooks building, and W. W. Heise, who resigned as Chicago manager of the Georgia Casualty. The new firm is incorporated with Mr. Heise as president; John E. Hoff, vice-president; Charles E. Affeld, Jr., secretary and



REPRESENTATIVE INSURANCE TENANTS OF THE INSURANCE CENTER BUILDING

Commercial Underwriters Corporation
Missouri State Life Insurance Co.
London & Lancashire Indemnity Co.
Frank L. Erlon & Co.
Miles & Miles, General Agents,
H. M. Robinson Co., Adjusters
Whittaker & Jackson
National Lumber Mutual Ins. Co.
Indemnity Mutual Credit Insurance Co.
Buonoman & Knapp
Charles A. Russell Co., Adjusters
Conservative Life Insurance Co.
Wm. E. Forde, General Agent, Conservative Life
Blanchard & Russell.

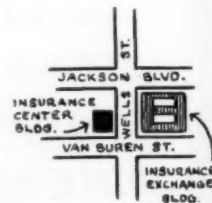
A New Insurance Headquarters

Every convenience—brand new—modern in every respect—superbly located near transportation and the insurance and financial districts—out of the high rent area but within a stone's throw of the hub of financial and insurance activity. Such are the advantages secured by location in the new 16-story Insurance Center Building.

Insurance offices—western departments—brokers, etc., who are now in cramped quarters will find space in the Insurance Center Building a happy solution to the problem of increased space at no additional rental.

Why not get a sample floor plan of this new Insurance Center Building?

We will be glad to send you one—Just phone Mr. R. B. Witwer, Building Manager, Harrison 5080 or Central 5753.



INSURANCE CENTER BUILDING

330 South Wells Street

Northwest Corner of Wells and Van Buren Streets

Frankenstein & Co., Agents

110 So. Dearborn Street

Telephone: Central 5753

CHICAGO

ILLINOIS

treasurer. Robert G. Seifert of the firm, who has specialized on life insurance, has gone to the Franklin Life in Chicago to devote his attention to that end of the business. The firm has very attractive quarters.

INSURANCE STOCK QUOTATIONS

Howard W. Cornelius of the investment firm of Lewis-Dewes & Co., Chicago, gives the following insurance stock quotations as of April 2:

April 2, 1928

Stock	Par	Bid	Asked	Div. per Share
Aetna C. & Sur.	100	400	410	\$12.00
Aetna Cas. Rgts.	100	850	860	24.00
Aetna Fire	100	860	870	12.00
Aetna Life	100	142	146	4.00
Agricultural	25	300	310	10.00
Alleghenia	10	81	83	2.00
Alliance, Pa.	100	655	675	16.00
American All.	100	65	67	1.00
Am. Automobile	25	82	85	3.00
Amer. Druggists	25	64	66	1.50
Amer. Equit.	5	35	36	1.00
American	10	95	98	1.00
American Res.	50	75	78	1.00
Amer. Salam.	50	230	240	12.00
Amer. Surety	100	405	415	1.80
Automobile	10	83	86	1.80
Balti. Amer.	100	530	550	14.00
Bankers & Ship.	100	1120	1140	18.00
Boston	100	425	435	13.00
Buffalo	10	37 1/2	40	.70
Camden	10	72	75	1.40
Carolina	50	75	82	1.00
Cent. West Cas.	10	17	18	1.00
Chicago F. & M.	100	665	675	16.00
City of N. Y.	100	25	27	1.00
Colonial States	10	21	22	1.00
Columb. Natl.	25	62	64	1.60
Coml. Cas.	10	70	73	1.60
Commonwealth	100	85	87	2.00
Contl. Cas.	10	85	90	4.50
Continental	50	275	285	1.00
Detroit F. & Sur.	25	20	25	20.00
Detroit F. & M.	100	13	14	1.00
Detroit Natl.	100	13	14	1.00
Dubuque F. & M.	100	13	14	1.00
Excelsior	100	13	14	1.00
Federal Surety	100	13	14	1.00
Fidelity & Cas.	100	200	210	8.00
Fidelity & Dep.	50	287	292	5.00
Fidelity-Phenix	25	72	74	2.50
Fire Assn.	10	121	125	5.00
Fireman's Fund	25	57	59	2.20
Firemen's	25	340	360	8.00
Franklin Fire	100	58	60	1.60
Genl. Cas. & Sur.	100	2760	2800	40.00
Glens Falls	100	15	16	1.00
Globe & Rutgers	100	80	85	1.00
Gr. Amer. Cas.	10	54	56	1.00
Gr. Am. Indem.	10	12	15	1.00
Great American	10	105	110	5.00
Great Lakes	10	61	63	.60
Guardian Fire	25	77	79	1.00
Halifax Fire	10	72	74	1.40
Hanover (new)	10	835	845	20.00
Harmonia	100	750	770	18.00
Hartford Fire	100	10	12	.60
Htd. St. Boiler	100	615	630	20.00
Henry Clay Fire	100	50	53	.60
Home, N. Y.	10	98	103	4.00
Homestead	10	35	37	.50
Importers & Exp.	25	23	25	.60
Independ. Indem.	10	93	94	2.00
Independ. Fire	10	130	140	8.00
Ins. Co. N. Amer.	100	108	112	4.50
Iowa National	100	180	185	4.50
Iroquois Fire	50	25	27	1.00
Lincoln, N. Y.	20	335	345	8.00
Maryland Cas.	25	125	130	7.00
Merch., Com.	100	90	95	4.00
Merch. Pfd.	100	95	97	4.00
Mechanics	25	9	11	1.00
Metropol. Cas.	25	50	55	1.80
Metropol. Fire	10	53	55	1.20
Mich. F. & M.	50	1210	1225	25.00
Milwaukee Mech.	10	202	207	2.00
National Cas.	100	345	355	12.00
National Conn.	100	331	334	10.00
Natl. Liberty	10	72	73	2.80
Natl. Union	100	63	66	1.00
National Surety	100	85	90	4.00
New Amsterdam	10	62	64	3.00
New Brunswick	10	540	570	16.00
New Cent. Cas.	50	20	23	1.80
New Eng. Fire	20	73	77	1.80
New Hampshire	100	122	127	4.00
New Jersey	25	145	150	1.00
N. Y. Casualty	25	155	160	1.00
Niagara (new)	100	115	120	4.00
Niagara Rights	100	285	295	7.75
Northern, N. Y.	25	185	195	3.00
North River	25	165	175	3.50
N. W. National	25	157	160	1.25
Occidental	25	59	61	1.25
Pacific Fire	50	840	850	20.00
Pacific Indem.	20	20	20	12.00
Peoples Natl.	100	520	530	12.00
Phoenix, Conn.	20	805	815	16.00
Pioneer Fire	100	165	175	3.00
Preferred Accl.	25	100	105	1.00
Provid. Wash.	100	29	30	1.20
Relliance, N. J.	100	350	380	12.00
Relliance, Pa.	10	25	26	1.00
Rhode Island	100	123	125	3.00
Rossia	25	18	19	1.00
Security, N. H.	25	32 1/2	33 1/2	1.60
Security Rights	10	216	225	4.00
Southern S. (new)	25	220	225	4.00
Springfield F. & M.	25	285	295	6.00
St. Paul F. & M.	100	350	360	10.00
Stuyvesant	100	490	500	8.00
Travelers	10	84	86	2.50
United States	20	365	375	10.40
U. S. F. & G.	50	350	360	10.00
U. S. Mer. & Sh.	100	490	500	8.00
Westchester	10	84	86	2.50

STATE BOARD COMMITTEES NAMED
Committee chairmen as follow have

been appointed to prepare for the Illinois State Board meeting at Delavan, Wis., June 26-27: Dean Wells, London & Provincial, committee on cards; D. J. Harrigan, St. Paul Fire & Marine, committee on baseball; G. A. Arens, North America, committee on golf; I. C. Faber, Fire Association, committee on favors; J. L. Cassell, London Assurance, reception committee; George G. Jones, L. & L. & G., boat committee.

C. R. Tuttle of Chicago, western manager of the North America, arrived at his desk Sunday after several weeks stay at Pasadena, Cal.

Charles R. McCabe, local agent of Chicago, is in New York.

Arthur J. Davis, who has been chief clerk for Cunningham, Davidson & Co., in Chicago, has become a member of the firm of Osborn & Lange of that city, taking charge of their business other than marine.

PRAISE IS GIVEN TO ILLINOIS ASSOCIATION

Secretary W. H. Bennett of the National Association of Insurance Agents, in writing to President J. M. Newburger of the Illinois association, says: "My attention has been attracted to

the publication in the insurance newspapers, to a series of meetings you have been holding in Illinois and the outstanding success they have been, according to reports. I want to congratulate you in this behalf, and to say that in my opinion, there is nothing that the state officers are doing in this country of greater worth than the carrying of the message into the field, and to the people whom we do not reach in ordinary convention.

"I hope that the Illinois association will reap the benefits from this cooperative work which it should, and that your administration may be the outstanding one it deserves to be, because of the efforts you are putting forth for the interest of the common welfare."

Not Lost to the Mutuals

It was recently stated that the insurance of Deere & Co., the farm implement people, had all gone to the mutuals. Starkweather & Shepley handled the stock insurance for Deere & Co. The firm states that the report was incorrect. While Deere & Co. do place considerable insurance with the mutuals, the stock companies through Starkweather & Shepley have more insurance on the Deere properties than

they have had in the past. The Chicago office of Starkweather & Shepley places the stock insurance for the Deere organization. They cover about two-thirds of the Deere account.

King in South Carolina Post

Ben J. King, the new insurance commissioner of South Carolina, has taken office, succeeding John J. McMahan, who has been a radical in office and has caused the insurance interests much aggravation. Commissioner McMahan had demanded additional information from the fire companies not included in their annual statements. He threatened that he would not renew their licenses April 1, unless this data was forthcoming. Commissioner King has stated that he would renew the licenses without this information. The information had to do with the individual experience on different cities in the state.

Charles W. Barnes Dead

Charles W. Barnes, secretary of the Monarch Life of Kansas City, Kan., died suddenly at his home Wednesday morning. He was taken ill Tuesday night and death was caused by acute indigestion. Mr. Barnes had been secretary and manager of the company since its organization in 1924. He was a former commissioner of insurance of Kansas.



A. J. M. BONAR, GENERAL AGENT
IN HIS OFFICE IN LONDON.

At Home and Abroad with The American of Newark

A. J. M. Bonar acts as General Agent of The American Insurance Company for Great Britain.

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Capital \$4,000,000.

Incorporated 1846

PHILADELPHIA WINS FIRE WASTE CONTEST

(CONTINUED FROM PAGE 5)

cago late in May for the purpose of formulating its program. Two recent developments were pointed out by D. J. Price, who reported for this committee, one being the burning of barns in Vermont following the flood, resulting from spontaneous combustion during the drying out of hay, and the other being the burning of 110,000 acres of soil in the Florida everglades, this being one of 40 or 50 such fires which have been reported.

Reporting for the contest committee, Richard E. Vernor, chairman, announced that 585 entries have been received so far in the 1928 contest, an increase of 21 since the last meeting in September and 53 more than were reported at the March meeting last year.

193 Loss Reductions Shown

An analysis of the reports submitted by the cities competing in the 1927 contest, prepared by George W. Booth, chairman of the contest grading committee, showed that 193 of 279 cities reporting figures showed a reduction in property loss. The 329 cities competing had a combined population in excess of 25,500,000, and were credited with saving approximately \$12,000,000, or 14.8 percent, as compared with the average of their preceding five years' experience. The average per capita loss for all contestants last year was \$2.70, compared with \$3.07 in 1926 and \$3.77 in 1925. A reduction in the number of fires was reported by 125 of 302 cities giving such figures and the number of cities reducing fires exceeding \$1,000 was 137 out of 236.

Fire Casualty Statistics

Results of the fourth three-month test of fire casualty statistics, in eight states having a total population of 26,000,000, were given by Frank A. Fall, chairman of the committee. The total number of deaths in these states, as reported by cooperators, during the period was 410, and the injured numbered 1,011. The highest number recorded for any one state was 92 deaths and 256 injuries in Texas. Analysis of these figures, Mr. Fall said, indicates the death rate from fire was 63.21 per million of population, ranging from 25.17 in Massachusetts to 125.29 in West Virginia, and 155.86 per million injured, ranging from 83.92 in Massachusetts to 267.49 in Arkansas. The total number of deaths reported for the 12-month period was 1,368, 30 percent of which were in rural districts, 31 percent children under 10, 67 percent occurring in dwelling houses exclusive of apartments, and 94 percent due directly to burns. The committee intends to continue this work and is going to make efforts to secure figures on the large industrial states which now are not covered.

All Committees Report Progress

The reports of other committees showed substantial progress being made in the handling of the problems which have been referred to them.

Following the presentation of reports addresses on "What's Ahead in Industrial Fire Prevention?" were made by John R. Cashel, of Columbus, Ohio; W. W. Ellis, of New York; A. P. Webster, of Moline, Ill., and Charles H. Meigs, of New York. A luncheon was then served, after which the delegates witnessed two forest fire films prepared by the United States Department of Agriculture.

Not Ohio Farmers Director

In a recent issue it was stated that Myron S. Harlan of the State Savings & Loan Company of Indianapolis had been elected a director of the Ohio Farmers. This is an error. Mr. Harlan is manager of the insurance department of that bank and a representative of the Ohio Farmers in Indianapolis and has been elected a director of the bank, and not of the Ohio Farmers.

Results in Three Large MISSOURI Cities and the State in 1927

	St. Louis		Kansas City		St. Joseph		Remainder of State		Total	
AMERICAN COS.	Prem's	Losses	Prem's	Losses	Prem's	Losses	Prem's	Losses	Prem's	Losses
Aetna	\$115,545	\$31,928	\$49,573	\$23,771	\$8,581	\$6,225	\$335,316	\$185,055	\$509,015	\$246,979
Agricultural	31,925	10,586	22,527	4,157	890	239	38,365	26,502	93,707	41,484
Alliance	20,792	20,812	10,812	7,847	1,643	4,830	24,696	22,567	57,942	55,695
American Alliance	8,852	1,594	4,413	—176	653	19	14,970	4,507	28,889	5,944
Amer. Central	55,640	18,402	19,771	17,312	3,392	2,615	124,124	29,517	203,467	247,847
Amer. Druggist	3,571	1,642	1,775	—	565	48	3,314	8	9,227	1,697
Amer. Eagle	41,985	8,939	6,741	21,270	5,743	2,266	41,601	16,032	96,071	48,506
Amer., N. J.	55,510	25,426	65,084	19,546	14,134	2,450	194,613	129,894	329,341	177,317
Amer. Lloyds, N. Y.	9,445	8,901	9,032	918	2,148	9	4,180	1,534	24,806	11,363
Amer. Union	4,070	350	2,138	243	965	260	2,605	1,203	9,778	2,036
Auto., Conn.	61,557	48,538	43,129	13,784	5,297	1,594	48,143	37,360	158,126	101,225
Boston	78,281	35,759	34,514	9,470	11,375	2,989	64,027	52,111	189,197	100,329
Buffalo, N. Y.	277,371	66,103	46,307	22,044	1,285	268	31,604	10,185	356,567	98,500
Caledonian Amer.	4,820	438	—	—	—	—	—	—	—	—
California	6,839	3,540	2,133	106	1,002	649	15,699	2,118	25,672	6,413
Camden Fire	30,296	14,490	9,550	2,887	6,515	17,316	41,437	27,213	87,798	61,906
Carolina	6,474	5,965	3,304	3,565	—	—	—	—	—	—
Chicago F. & M.	47,818	24,230	26,296	17,642	2,305	127	46,325	25,925	122,744	67,924
Citizens, Mo.	47,605	15,245	16,418	5,593	3,702	1,480	42,159	43,129	110,884	65,447
City of N. Y.	38,702	21,408	24,048	11,225	6,231	949	76,802	18,385	145,783	51,938
Columbia, Ohio	6,964	4,122	410	1,488	910	234	3,838	363	12,121	6,206
Columbia, N. J.	19,298	4,690	—	—	737	—	5,841	4,364	25,876	9,053
Columbian Nat.	23,616	3,559	—	—	—	—	—	—	—	—
Commerce, N. Y.	11,564	4,366	—	0	766	54	14,766	6,332	27,096	10,752
Commer. Uni. N. Y.	19,572	11,779	1,530	104	1,208	312	14,013	12,750	36,321	24,946
Commonwealth	32,800	3,935	11,132	1,329	1,487	49	21,224	4,515	66,635	9,827
Concordia	15,351	3,831	17,377	9,844	2,826	721	60,529	28,383	96,883	42,779
Connecticut	43,739	23,901	32,891	5,599	6,210	770	380,511	300,699	463,351	330,969
Continental	52,592	25,717	21,506	8,026	6,872	86	409,587	235,948	490,956	269,777
County, N. H.	1,401	4,932	—	0	2,657	999	3,238	1,532	4,493	7,463
Delaware	4,654	65	6,817	64	1,559	—	1,002	750	14,031	622
Detroit F. & M.	6,546	2,179	27,100	11,453	3,979	1,033	15,224	6,687	52,854	21,352
Dubuque F. & M.	85,969	132,183	29,639	14,532	—	—	—	—	—	—
Eagle Fire, N. Y.	5,064	468	4,005	423	562	325	4,296	2,580	13,927	3,797
East & West	5,425	5,121	4,666	939	2	0	12,368	11,812	22,461	17,872
Employers, Mass.	7,311	3,891	4,167	4,508	699	112	16,313	3,669	28,489	12,180
Equitable F. & M.	31,670	24,923	13,149	7,934	2,917	105	69,071	42,710	116,807	75,672
Equity, Mo.	4,277	139	7,670	968	888	0	11,112	12,640	23,937	13,747
Eureka-Security	39,546	15,059	15,745	8,125	—	0	—	—	—	—
Farmers, Pa.	—	—	4,516	2,147	1,929	531	8,303	4,897	14,748	7,574
Federal	18,723	8,189	11,856	2,376	2,841	670	8,536	4,748	41,957	15,983
Fed. Union, Ill.	8,725	4,135	2,353	1,047	1,143	78	9,296	3,741	21,516	9,001
Fidelity-Phenix	71,563	30,137	48,115	26,568	7,437	183	479,761	224,120	606,877	281,008
Fidelity Union	423	1,167	2,942	423	—	0	294	2,069	3,659	3,659
Fire Assoc. of Phil.	107,100	46,015	31,586	6,997	9,464	2,016	84,673	56,395	232,823	111,423
Fireman's Fund	39,111	35,509	25,196	16,755	6,652	1,927	151,068	81,600	222,026	135,791
Firemen's, N. J.	58,509	28,301	21,883	12,236	17,456	7,074	67,928	53,855	165,776	101,467
First Amer.	2,543	213	1,691	84	1	0	3,080	571	7,315	868
Franklin, Pa.	35,294	4,954	16,538	16,707	7,607	3,738	110,339	54,021	169,838	79,420
Franklin Nat., N. Y.	0	0	0	0	0	0	6,320	2,352	6,320	2,352
Gen. Ins. of Amer.	13,534	17,381	7,309	4,158	2,536	1,100	2,952	318	26,331	22,320
Girard F. & M.	25,720	12,251	34,234	2,082	6,202	1,920	19,979	10,446	86,134	26,699
Glens Falls	34,379	22,360	14,688	7,757	2,052	161	66,166	22,939	117,286	53,216
Globe & Rutgers	128,533	92,623	30,382	16,022	9,489	5,606	184,104	101,987	352,508	216,248
Granite State	12,815	2,540	12,178	2,731	681	11	10,220	6,990	35,995	12,272
Great American	111,416	43,935	55,543	19,050	8,221	1,589	324,485	221,467	499,664	286,041
Great Lakes	0	378	0	0	0	0	0	4	0	383
Guaranty Fire	19,602	11,450	165	11	1,789	194	3,972	4,257	25,529	15,913
Hanover Fire	45,448	22,204	27,008	25,147	9,693	2,277	59,472	45,026	141,621	94,663
Harmonia	249	0	0	0	0	0	652	36	900	36
Hartford	135,086	78,410	85,976	39,213	9,318	611	368,003	738,499	1,098,383	856,373
Home F. & M.	26,950	12,492	5,117	5,683	1,833	1,027	27,657	16,519	61,557	35,722
Home, Ark.	—	—	—	—	—	—	—	—	—	—
Home, N. Y.	124,326	53,871	55,830	35,127	16,408	2,878	764,875	506,363	961,439	597,208
Imperial Assur.	36,890	12,115	7,395	6,894	—	—	3,247	2,617	47,532	21,626
Import & Export	39,737	35,661	9,792	3,520	2,961	3,301	34,815	39,820	87,305	82,403
Independence	8,391	4,433	3,180	3,946	0	0	0	815	11,571	9,184
Ins. Co. of N. A.	176,733	91,816	91,810	50,201	13,963	8,113	201,346	121,734	483,851	271,865
Ins. Co. of State of Pa.	46,613	28,659	18,617	4,080	2,379	264	15,282	5,418	82,891	38,415
Iroquois	10,076	334	302	0	0	0	173	0	13,025	515
Lumbermen's, Pa.	11,908	804	29,421	3,671	0	0	7,789	1,214	49,118	5,670
Manhattan F. & M.	15,065	5,881	618	307	998	1	2,542	1,341	19,223	7,539
Mass. F. & M.	2,595	3,481	1,293	178	191	4	4,702	1,003	8,781	1,534
Mechanics, Pa.	18,517	16,489	3,856	5,364	631	177	66,547	32,269	89,551	54,299
Mech. & Traders	15,823	7,241	7,716	3,471	1,874	437	14,760	5,234	40,172	16,352
Merc. Ins. Co. of Amer.	17,205	1,154	29,080	10,429	3,248	1,932	9,565	2,127	59,097	15,641
Merchants Fire Assur. Corp.	80,977	17,896	53,339	14,764	1,590	—	12,918	7,442	148,825	40,103
Merchants, Colo.	0	4,505	6,329	0	0	0	6,138	2,433	10,643	4,750
Merchants, R. I.	18,586	10,981	15,730	7,042	125	273	8,941	6,353	43,382	24,650
Mercury, Minn.	6,680	12,538	609	4,005	23,724	0	7,695	2,356	38,708	18,899
Mich. F. & M.	13,068	2,114	12,265	951	1,311	51	4,662	1,558	31,305	4,674
Milwaukee Mech.	38,157	24,513	24,372	13,800	4,778	2,237	85,734	35,604	153,041	76,153
Nat. Ben Franklin	28,268	21,506	10,858	2,724	2,165	704	13,690	3,126	54,980	19,081
Nat. of Hartford	111,716	22,830	166,613	33,874	4,955	1,069	188,181	116,237	471,466	174,010
Nat. Liberty	83,357	47,784	9,131	13,927	13,137	4,794	78,658	43,322	184,283	109,827
National Reserve	70,926	24,126	—	—	—	—	—	—	70,926	24,126
Nat. Security	808	456	420	249	64	40	921	603	2,212	1,349
Nat. Union	51,256	18,603	103,526	22,715	1,720	10	158,364	76,708	314,868	118,072
Newark Fire	22,266	12,031	22,776	8,865	2,386	389	20,986	1,259	68,414	22,544
New Brunswick	18,147	3,942	12,602	17,496	0	0	4,716	339	35,465	21,774
New Eng. Fire	49	0	224	0	10	0	6,405	0	6,687	0
New Hampshire	55,051	14,593	12,093	2,979	4,136	1,001	32,328	16,654	103,608	35,227
New Jersey	41,830	12,842	16,573	4,699	0	0	62	0	58,464	17,541
New York F.	2,379	189	17,507	4,182	247	0	2,875	862	23,008	5,533
New York Under.	118,980	26,051	36,015	9,519	7,344	764	153,550	72,301	316,190	108,635
Niagara Fire	87,462	59,258	35,527	15,401	5,719	3,604	80,348	29,022	209,057	107,285
Northern, N. Y.	49,217	24,093	30,164	7,226	4,014	2,391	2,864	5,674	86,258	39,384
North River	44,073	38,110	35,336	14,207	5,190	295	48,222	25,693	132,821	78,304
Northwestern F. & M.	8,352	1,913	3,310	2,196	580	153	2,054	10	14,296	4,272
Northwestern Nat.	228,627	76,199	61,386	16,772	7,509	2,717	69,164	50,287	366,686	146,476
Old Colony	7,700	460	2,098	782	13,141	1,611	9,432	7,873	32,371	10,727
Orient	74,297	29,155	15,781	1						

(CONT'D FROM PRECEDING PAGE)

	St. Louis		Kansas City		St. Joseph		Remainder of State		Total	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
AMERICAN COS.										
Springfield F. & M.	82,215	18,701	29,698	17,956	7,115	1,829	374,558	197,389	493,586	235,875
Standard, Conn.	11,325	4,546	6,450	5,804	955	0	15,198	6,798	33,928	17,243
Standard, N. J.	21,841	10,621	41	0	0	0	996	1,510	22,797	19,569
Star	20,033	8,709	5,293	2,529	1,676	234	28,248	19,541	55,250	31,013
Superior, Pa.	15,686	11,892	20,592	3,470	887	575	10,941	3,232	48,106	13,169
Travelers	59,977	11,890	41,466	9,862	3,382	155	32,174	14,256	136,999	36,163
Transcontinental	4,595	613	7,451	36	28	87	4,183	41	16,201	777
Twin City	16,491	27,810	7,289	1,762	616	4	5,967	3,794	30,263	33,370
United Firemen's	21,146	9,382	6	0	0	0	2,430	1,642	23,570	11,075
United States	45,476	43,519	102,336	21,016	8,459	1,846	167,054	138,114	323,323	204,494
U. S. Merc. & Ship.	20,274	2,716	15,708	900	5,021	857	309	4,020	41,312	8,493
Victory, Pa.	10,710	4,602	3,159	700	946	202	11,162	7,439	25,977	12,942
Westchester	40,725	21,261	17,537	12,265	3,112	14	51,843	38,388	113,217	71,928
Western	4,267	0	17	0	43	0	2,429	10	6,755	10
World F. & M.	5,164	2,909	0	0	13	1,659	11,238	1,297	16,389	5,865
MUTUAL COS.										
Allied Amer. Mut.	290	0	32	0	0	0	96	0	418	0
Central Manufacturers	6,670	3,340	2,004	144	301	0	17,475	6,380	26,650	9,865
Druggist	0	0	49	0	60	0	3,472	791	3,581	791
Fid. Mut. Fire	4,816	281	1,522	481	57	0	5,367	10,504	11,762	11,266
Fitchburg	810	30	279	10	0	0	2,020	37	4,109	77
Glen Cove	1,893	1,776	1,111	38	11	0	241	788	3,256	2,602
Grain Dealers	3,067	119	2,602	268	899	7	21,488	39,380	28,056	29,874
Hardware Dealers	2,284	8,975	1,222	521	462	4	39,017	21,763	42,986	31,263
Indiana Lumbermen	1,427	3,132	770	0	439	0	17,294	4,915	19,930	8,049
Iowa	1,722	603	76	0	0	0	0	0	1,798	0
Iowa State	5,784	4,602	1,991	5,025	1,081	24	392,326	296,651	401,182	306,302
Jefferson	31,901	11,816	0	0	0	0	0	0	31,901	11,816
Lumber Mut. Mass.	1,321	3,184	1,752	0	935	0	20,312	3,915	24,320	7,099
Lumbermen's, Ohio	6,037	10,493	3,524	183	714	0	21,761	6,981	32,036	17,657
Michigan Millers	8,596	21,460	4,299	71	2,005	31	23,481	26,109	38,383	47,671
Millers Mut. Assn. of Ill.	10,199	12,926	5,106	316	1,053	12	33,172	69,434	49,531	82,687
Millers Mut. of Ft. Worth	2,942	18,471	2,193	410	614	9	7,276	8,744	13,024	27,634
Millers Mut., Pa.	1,028	3,687	466	2	455	5	5,404	8,985	7,354	12,678
Millers Nat., Chgo.	2,239	8,160	4,738	5,707	1,430	11	54,957	37,458	63,364	51,336
Mill Owners Mut.	7,161	0	6,227	0	1,080	0	16,627	0	31,095	0
Minn. Implement	1,693	10,519	1,084	4	313	4	44,021	30,746	47,112	41,273
Mut. St. Charles Mo.	0	0	0	0	0	0	10,168	10,168	10,168	10,168
Nat. Implement	1,401	13,171	897	4	368	2	13,662	164	16,328	13,341
Nat. Retailers	7,521	6,547	4,537	348	498	199	7,064	586	19,620	7,650
Northwestern Mut.	7,575	21,713	6,261	1,407	1,006	13	28,639	22,437	43,481	45,570
Ohio Farmers	192	12	271	1	16	0	0	0	483	13
Ohio Millers	543	50	250	2,607	391	2	26,738	12,453	27,422	15,112
Penn. Lumbermen's	939	3,134	1,110	0	507	0	9,977	168	12,533	3,302
Penn. Millers	2,053	8,075	1,139	3	625	2	5,607	18,829	9,425	26,829
Retail Hardware	2,243	8,466	1,811	155	698	4	37,513	32,144	42,265	40,720
United Mut. Fire	2,007	9,982	467	4	313	4	15,238	1,878	18,025	11,867
Washington Mut.	34,917	10,142	0	0	0	0	126	0	35,043	10,142
Western Millers	1,251	14	16,355	2,131	1,014	6	17,008	24,412	36,229	26,564
FOREIGN COS.										
Atlas Assurance	26,826	28,526	20,565	17,830	3,497	2,571	63,800	24,948	114,688	73,874
Brit.-Amer. Assur.	15,831	7,571	21,813	17,384	69	7	4,757	1,095	42,470	26,057
British Gen.	914	7,596	354	1,691	0	0	697	1,545	1,965	10,832
Caledonian	17,065	17,551	0	0	599	112	557	4,764	17,648	22,427
Century, Ltd.	38,776	21,096	21,353	8,413	0	0	8,739	4,521	68,869	34,031
Comm. Union	38,154	24,532	23,897	7,798	2,617	2,821	50,219	38,774	114,887	73,924
Eagle Star & Brit. Dom.	23,301	29,506	10,539	13,344	674	858	5,579	7,068	40,093	50,776
Law Union & Rock.	1,711	4,976	0	0	3,858	3,158	19,435	11,864	35,004	19,998
L. & L. & G.	108,280	37,248	33,435	11,196	6,945	1,257	164,111	96,259	312,771	145,999
London Assur.	38,861	21,817	14,585	6,607	5,326	613	24,257	14,564	83,029	43,601
Lond. & Lanc.	54,377	20,956	42,981	19,401	6,551	3,271	37,685	24,281	141,592	67,908
Lond. Prov. M. & G.	8,798	1,468	687	186	1,468	186	999	1,485	10,574	3,744
Lond. & Scottish	17,231	10,422	971	345	1,113	103	348	1,129	19,662	11,999
Netherlands	35,130	4,483	11,494	109	145	0	223	0	46,992	4,592
Norwich Union	26,147	15,991	9,531	8,472	2,342	1,208	53,709	10,046	91,729	35,717
Palatine	47,703	41,937	1,738	384	1,432	24	21,956	27,982	72,827	70,327
Phoenix Assur.	61,405	38,152	24,988	12,011	2,506	361	42,967	35,964	131,867	86,482
Royal	54,507	11,318	60,796	40,719	5,549	156	113,324	66,723	234,177	118,915
Royal Exch.	46,461	27,335	12,483	12,346	118	499	45,149	23,589	108,975	63,769
Scottish Un. & Nat.	69,980	22,812	60,949	12,061	5,559	5,314	39,969	38,349	176,458	78,535
Standard Mar.	3,372	2,059	1,624	0	80	0	281	0	5,357	2,059
State Assur.	3,744	2,143	25,357	18,924	2,615	2,435	8,837	2,456	40,553	25,958
Sun	33,521	24,422	24,488	3,351	4,109	576	36,011	14,331	98,128	42,680
Svea	20,250	5,214	7,603	5,225	1,881	498	10,301	8,545	44,006	19,634
Tokio M. & F.	27,237	16,191	10,077	980	3,705	792	1,759	2,858	43,778	20,820
Union Assur.	11,341	4,388	1,021	2,316	1,156	232	4,888	9,147	16,363	17,083
Union, Paris	43,763	26,226	5,229	3,480	977	645	12,528	6,911	62,497	37,261
Un. of Canton	14,892	10,796	12,115	2,462	249	0	6,025	3,450	33,381	7,708
Urbaine	22,915	7,779	17,480	7,572	1,785	293	1,967	514	44,143	16,158
Western Assur.	12,314	4,561	21,037	19,799	1,726	112	33,204	4,068	68,282	28,541
Yorkshire	13,815	19,210	9,362	4,415	2,881	1,211	43,980	8,736	70,038	33,572

Building Finally Burned

The burning of the Folly theater of Baltimore on the morning of March 29, with a loss estimated at \$50,000, recalled to underwriters that this structure, one of the oldest of its type in the city, was credited with being of the number of buildings that stayed the further progress of the memorable conflagration of 1906, when property in Baltimore to the extent of millions of dollars went up in flames, seriously depleting the financial resources of several insurance companies and being directly responsible for three institutions retiring from business.

Uniform Proofs of Loss

The National Board executive committee has approved all features of the uniform proofs of loss except two. These were referred back to the committee on adjustment which will promulgate the new form as soon as the two features are changed.

Use and Occupancy Article

In an interesting article on use and occupancy insurance, the "Hartford

Agent" for March shows how an assured may be paying too much for his insurance against the interruption to his business. A graphic chart shows the fluctuating business of two department stores over a 12-month period with the peak of sales for both stores coming in the Christmas holidays. The article describes how an alert agent can correlate the assured's insurance to his business month by month and save him money in premiums.

New President Chosen

Announcement is made that at a recent meeting of the board of directors, George C. Brainard, heretofore vice-president in charge of operations, has been elected president of the General Fireproofing Company of Youngstown, O. Mr. Brainard joined the organization in 1923, having previously been vice-president of the Hydraulic Steel Company of Cleveland. During the war he served on the staff of the chief of ordnance and is recognized as one of the best sheet steel engineers in the country.

W. H. Foster, formerly president, has been made chairman of the board, a position which has been vacant since the

death of M. I. Arms about two years ago.

Organizing a Lloyds

Price & Price, life insurance men and real estate operators at Phoenix, Ariz., have organized the Southwestern Lloyds. It follows the plan of the Inter-Mountain Lloyds of Salt Lake City.

Name Surveyor in Seattle

SEATTLE, WASH., April 4—Capt. Howard Lyons, widely known Seattle master mariner, has been appointed surveyor in Seattle for the Board of Marine Underwriters of San Francisco. Captain Lyons has been in charge of laid-up ships in Lake Union. He began his seafaring career in sailing vessels. During the world war he was lieutenant commander and served as master of the freighter Coaxet, plying from the Columbia river to the Orient.

The past year has been a matrimonial special in the Columbus office of the Ohio Audit Bureau. These six clerks have recently acquired husbands: Elizabeth Humphrey, Elsa Paine, Annabelle Ridenour, Eloise Toole, Helen Odell, Pauline Ridenour. Three of them remain with the Bureau.

NEW JERSEY, NEW YORK DEPARTMENTS AT WAR

(CONTINUED FROM PAGE 5)

any state or any department or officer thereof "refuse to accept as conclusive the certificate of the commissioner of banking and insurance of this state as to the results of any examination he shall cause to be made of the assets and liabilities, methods of conducting business and other affairs of any insurance company of this state, said commissioner of banking and insurance of this state shall refuse to accept as conclusive any and all similar certificates made in or by any department or officer of such state where the acceptance of the certificate of the commissioner of banking and insurance of this state is refused as aforesaid, concerning any and every insurance company thereof; and if any insurance company of this state is denied license to continue to transact its business in any other state after complying with all the laws, rules, regulations, requirements or impositions of any other state over and above such as would be met and fulfilled by the conclusive acceptance of such certificate of the commissioner of banking and insurance of this state, then and in every such case such insurance company of such state where license is refused shall be refused and denied license permission privilege and authority to transact or to continue to transact business in this state."

New Jersey Would Retaliate

The language of the act, it will be noted, is mandatory. Should a governing official of a foreign state refuse to accept the certificate of the commissioner of New Jersey and deny to license or permit a corporation of the latter state to transact business within its borders, the New Jersey commissioner has no option but to cancel the license of all companies of the offending commonwealth to operate within its jurisdiction. Plainly, then, should Superintendent Beha refuse license to the Firemen's, under the New Jersey statute every New York company would perforce be denied a like privilege in so far as the former state is concerned. Chaos would result, for it would mean a tremendous loss of business to the many New York companies having well-established agency plants throughout New Jersey and prevent the property owners of the latter state from getting anything like adequate fire insurance coverage.

That this condition will be allowed to come about is unthinkable, and is here referred to only as indicating what might result should Mr. Beha carry much farther his penchant for extra-territorial administration.

Beha Reiterates Position

Undeterred by the sharp reply made by Deputy Commissioner Gough of New Jersey to the communication of Superintendent Beha of New York on March 21, criticizing the financial structure of the Firemen's of Newark, Mr. Beha in a second letter addressed to Commissioner Maxson of New Jersey reasserts his position, maintaining his belief that the company fails to "meet the standards of safety as set by the laws of this state" (New York), adding that on May 1 he "must determine whether it is for the best interests of the people of this state that it shall again be licensed; that its capital, securities and investments are such that it may safely be entrusted with a continuance of authority to do business here."

Should Mr. Beha carry out his threat to refuse license to the Firemen's to continue operations in New York, as already pointed out in these columns, the New Jersey department will have no option under its controlling statutes, but to decline authority to New York fire companies to do business within its borders.

The Universal of Newark, N. J., has been admitted to membership in the National Board.

FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

PENNSYLVANIA

F.—FIRE; T.—TOTAL

	Premia	Losses
Allemania	F. 345,846	134,536
Alliance	T. 371,197	150,430
	F. 400,811	112,372
Aetna	T. 582,963	194,172
	F. 1,212,111	448,440
Agricultural	T. 1,459,889	605,484
	F. 338,494	155,999
Albany	T. 435,571	188,035
	F. 52,905	23,456
Amer. Alliance	T. 53,443	23,519
	F. 101,877	32,550
Amer. Foreign	T. 103,158	27,794
	F. 71,690	24,036
Amer. Central, Mo.	T. 102,230	25,114
	F. 257,683	141,374
American Drug, O.	T. 255,239	138,893
	F. 25,481	12,679
Amer. Eagle	T. 35,481	12,679
	F. 354,254	179,979
Allied	T. 403,792	206,092
	F. 7,477	3,021
Amer. Equit., N. Y.	T. 7,477	3,021
	F. 174,893	102,816
American, N. J.	T. 176,742	102,957
	F. 662,712	215,272
Amer. Lloyds	T. 747,109	260,191
	F. 26,807	43,630
Amer. Natl.	T. 27,197	43,630
	F. 25,361	11,474
American Union, N. Y.	T. 25,361	11,474
	F. 32,804	8,161
Automobile	T. 33,133	8,137
	F. 299,150	300,632
Alliance Assur.	T. 742,171	492,349
Atlas Assur.	T. 55,119	27,928
	F. 248,476	100,659
American Merch. M.	T. 256,868	104,227
	F. 19,282	6,482
Birmingham F., Pa.	T. 19,607	6,557
	F. 67,217	34,843
Baltimore Amer. Ins.	T. 67,217	34,843
	F. 189,940	49,437
Bank. & Ship.	T. 236,282	91,777
	F. 153,390	75,198
Boston	T. 198,807	94,248
	F. 357,398	122,722
	T. 469,736	170,963

	Premia	Losses
Buffalo	F. 212,418	57,123
	T. 212,819	57,131
Brit. Amer., C.	F. 131,259	52,738
	T. 140,141	35,894
British & For., Eng.	T. 121,906	86,372
British Gen.	F. —1,717	14,514
	T. —690	18,173
Colonial Assur.	F. 485	.....
	T. 485	.....
Cotton Mar.	T. 33,349	1,083,467
County Fire, N. H.	F. 112,273	48,689
	T. 113,759	49,573
Caledonian Amer.	F. 26,696	8,182
	T. 26,721	8,186
California	F. 61,209	6,628
	T. 63,692	6,856
Carolina	F. 77,837	9,084
	T. 82,697	9,894
Camden	F. 291,702	122,755
	T. 323,286	138,866
Central F., Md.	F. 101,928	33,294
	T. 102,472	33,298
Chicago F. & M.	F. 121,670	39,079
	T. 121,959	41,555
Citizens	F. 156,889	5,187
	T. 161,296	67,529
City of N. Y.	F. 273,145	88,466
	T. 281,689	100,417
Columbia, N. J.	F. 69,670	28,833
	T. 76,545	30,379
Columbia F., O.	F. 18,680	6,757
	T. 24,326	12,939
Columb. Ntl. F., Mich.	F. 134,825	33,948
	T. 134,889	33,960
Commerce, N. Y.	F. 70,838	29,576
	T. 74,224	31,227
Commercial Un., N. Y.	F. 90,124	37,062
	T. 110,965	39,420
Commonwealth, N. Y.	F. 255,796	71,134
	T. 307,857	104,266
Concordia F.	F. 188,901	128,778
	T. 188,643	129,013
Connecticut F.	F. 342,959	100,867
	T. 416,725	141,858
Continental	F. 1,202,993	463,415
	T. 1,287,062	503,839
Caledonian	F. 122,968	44,065
	T. 185,966	69,027
Century	F. 69,651	28,240
	T. 185,779	76,095
Christiana Gen.	F. 323,749	119,117
	T. 328,512	119,299
Com'l Union, Eng.	F. 375,242	185,368
	T. 604,931	297,014

	Premia	Losses
Delaware, N. Y.	F. 33,008	14,506
	T. 33,935	14,640
Detroit F. & M.	F. 15,727	15,518
	T. 15,775	15,518
Detroit Ntl. F., Mich.	F. 6,342	1,811
	T. 6,454	1,836
Dixie Fire	F. 54,811	19,849
	T. 55,460	19,849
Dubuque F. & M.	F. 261,629	88,851
	T. 264,196	89,497
Eagle Fire, N. Y.	F. 27,919	8,723
	T. 29,347	8,723
East & West, Conn.	F. 27,457	7,274
	T. 27,591	7,283
Employers F., Mass.	F. 51,913	40,266
	T. 113,308	46,769
Excelsior, N. Y.	F. 29,733	10,494
	T. 30,297	10,541
Equit. F. & M., R. I.	F. 68,592	21,873
	T. 83,186	28,372
Equity Fire, Mo.	F. 6,342	1,811
	T. 6,454	1,836
Eureka-Security F.	F. 25,413	6,357
	T. 26,956	6,957
Export, N. Y.	F. 3,540	782
Eagle Star & Brit. Dm.	F. 223,498	64,491
	T. 297,456	101,709
Fire Assoc., Pa.	F. 986,207	444,265
	T. 1,149,972	498,201
Franklin Fire	F. 710,590	208,375
	T. 811,543	251,038
Federal In., N. J.	F. 105,491	46,761
	T. 575,699	249,485
Federal Union	F. 49,284	19,324
	T. 49,146	22,183
Fidelity Phenix	F. 969,688	383,051
	T. 1,055,682	425,748
Fireman's Fund	F. 597,284	182,150
	T. 856,228	313,373
Firemen's, N. J.	F. 893,269	402,807
	T. 913,683	439,749
First American	F. 20,674	4,413
	T. 21,119	4,365
Franklin Ntl.	F. 29,672	8,465
	T. 32,055	9,799
Girard F. & M.	F. 296,395	119,669
	T. 294,156	125,323
Globe, Pa.	F. 134,740	59,516
	T. 134,934	59,540
General Ins., Wash.	F. 49,425	19,172
	T. 50,132	19,231
General Ech.	F. 512,052	213,696
	T. 41,419	17,062
Georgia Home	F. 41,586	18,000
	T. 895,321	349,960
Great American	F. 1,045,629	426,256
	T. 60,840	21,394
Great Lakes	F. 64,220	22,093
	T. 363,005	112,693
Glen Falls	F. 432,120	148,300
	T. 882,893	429,633
Globe & Rutgers	F. 969,649	471,698
	T. 99,623	55,601
Granite State F.	F. 101,942	65,601
	T. 44,506	21,680
Guaranty F., R. I.	F. 44,718	21,601
	T. 87,870	19,777
General F., France	F. 87,870	19,777
	T. 42,408	19,840
Hamilton F.	F. 45,009	19,829
	T. 25,669	21,392
Hampton Roads	F. 25,735	21,392
	T. 279,767	117,681
Hanover F.	F. 310,127	143,838

	Premia	Losses
Harmonia	F. 49,993	7,647
	T. 59,677	7,647
Hartford F.	F. 1,340,173	571,321
	T. 1,574,869	665,312
Home, N. Y.	F. 2,110,599	807,547
	T. 2,730,869	1,062,795
Home F. & M., Calif.	F. 134,302	47,489
	T. 134,302	47,489
Homeland, N. Y.	F. 16,219	.....
	T. 16,223	.....
Homestead F., Md.	F. 48,461	271
	T. 40,972	271
Hudson	F. 183,338	54,124
	T. 208,356	63,891
Independence F.	F. 42,225	13,153
	T. 48,974	15,505
Ins. Co. of N. A.	F. 3,398,743	972,017
	T. 4,746,485	1,385,215
Ins. of St. Penn.	F. 359,873	178,360
	T. 408,848	203,597
Illinois Fire	F. 13,345	4,533
	T. 13,345	4,533
Imperial Assur.	F. 55,780	22,548
	T. 59,322	26,191
Import. & Export.	F. 272,019	190,313
	T. 348,968	221,385
Industrial F., O.	F. 8,357	19,692
	T. 8,357	19,692
Inter-Ocean Re-Ins.	F. 92,319	36,138
	T. 98,291	36,191
International	F. 465,172	248,870
	T. 476,801	251,129
Ind. Mut., Eng.	F. 34,265	9,675
	T. 25,005	7,969
Jupiter General	F. 392,748	99,381
	T. 25,654	8,296
Kyodo F.	F. 60,771	13,899
	T. 61,808	19,209
Liberty Bell	F. 45,650	11,160
	T. 57,109	13,844
Lumbermen's, Pa.	F. 392,748	99,381
	T. 447,881	115,491
Lafayette F., La.	F. 13,413	1,414
	T. 13,413	1,414
La Salle F., La.	F. 15,560	3,805
	T. 17,650	4,399
Law Union & Rock	F. 96,150	31,694
	T. 101,536	32,711
Liverpl', Lond. & Glib.	F. 649,026	296,765
	T. 714,352	344,822
London Assur.	F. 232,028	95,451
	T. 312,619	138,269
London & Lancashire	F. 209,945	57,494
	T. 238,751	72,249
London & Provincial	F. 32,279	13,267
	T. 40,000	15,874
London & Scottish	F. 103,012	44,111
	T. 139,587	69,645
Manufacturers F., Pa.	F. 8,086	14
	T. 86,429	29,289
Mechanics, Pa.	F. 332,424	96,549
	T. 335,877	97,464
Ntl. Ben Franklin	F. 437,247	184,552
	T. 469,371	194,309
Ntl. Union F., Pa.	F. 733,259	234,934
	T. 1,257,047	520,447
Manhattan F. & M.	F. 29,128	11,031
	T. 30,254	11,196
Maryland	F. 65,701	26,752
	T. 25,421	11,347
Mass. F. & M.	F. 25,924	14,816
	T. 122,632	34,869
Mechanics & Trad., La.	F. 124,967	49,192

(CONTINUED ON NEXT PAGE)

SOUND, SOLID, SUCCESSFUL

NEW HAMPSHIRE FIRE INSURANCE COMPANY

MANCHESTER, N. H.

Fifty-eighth Progressive Annual Statement, January 1, 1928

CASH CAPITAL	\$ 2,500,000.00
TOTAL ASSETS	14,675,712.03
NET SURPLUS	5,142,962.48
TOTAL LIABILITIES EXCEPT CAPITAL	7,032,749.55
POLICYHOLDERS' SURPLUS	7,642,962.48

AFFILIATED COMPANIES

COUNTY FIRE
INSURANCE COMPANY
OF PHILADELPHIA

Cash Capital	\$ 500,000.00
Total Assets	2,446,091.28
Liabilities except Capital	1,284,820.45
Policyholders' Surplus	1,161,270.83

GRANITE STATE
FIRE INSURANCE COMPANY
PORTSMOUTH, N. H.

Cash Capital	\$ 500,000.00
Total Assets	2,879,865.95
Liabilities except Capital	1,675,857.77
Policyholders' Surplus	1,204,008.18

(CONTD FROM PRECEDING PAGE)
F.—FIRE; T.—TOTAL

	Premia.	Losses
Mercantile, N. Y.	F. 147,171	38,148
	T. 188,967	92,259
Merchants F., N. Y.	F. 297,309	70,992
	T. 300,355	71,284
Merchants F., Col.	F. 51,291	14,127
	T. 51,484	14,260
Merchants, R. I.	F. 75,596	37,270
	T. 75,918	37,358
Mercury, Minn.	F. 56,568	15,011
	T. 66,459	22,710
Michigan F. & M.	F. 72,956	31,124
	T. 73,540	31,228
Milwaukee Mech.	F. 212,931	119,372
	T. 246,995	134,483
Marine, Eng.	F. 288,275	92,098
National F., Conn.	F. 1,068,920	299,586
	T. 1,356,457	494,200
Ntl. Guaranty, N. J.	F. 40,145	4,035
	T. 24,117	5,628
Ntl. Liberty, N. Y.	F. 972,104	293,550
	T. 1,084,719	342,828
Ntl. Reserve, Ill.	F. 136,605	33,109
	T. 137,267	33,119
Ntl. Security F., Nebr.	F. 11,421	15,318
	T. 335,787	97,177
Newark Fire	F. 377,020	121,513
	T. 141,098	60,548
New Brunswick F.	F. 141,098	60,548
	T. 141,251	60,548
New England F.	F. 15,219	15,219
	T. 390,310	184,874
New Hampshire F.	F. 395,866	187,932
	T. 141,359	74,489
New Jersey	F. 156,711	74,489
	T. 36,899	5,058
New York F., N. Y.	F. 53,634	25,461
	T. 69,887	30,621
New York St. F., N. Y.	F. 442,571	260,508
	T. 494,672	260,508
New York Under.	F. 717,445	169,568
	T. 767,236	197,852
Niagara F., N. Y.	F. 25,848	11,369
	T. 26,340	14,719
N. C. Home	F. 424,029	79,808
	T. 442,626	82,327
Northern, N. Y.	F. 45,773	8,238
	T. 56,829	12,166
Northwestern F. & M.	F. 343,818	76,472
	T. 368,615	80,755
Northwestern Ntl.	F. 629,971	318,785
	T. 765,506	387,239
North River	F. 47,462	14,751
	T. 50,164	18,253
Netherlands	F. 58,327	30,855
	T. 59,782	30,857
New India Assur.	F. 389,505	141,585
	T. 558,477	286,694
N. Brit. & Merc.	F. 432,388	129,105
	T. 482,177	181,447
Northern Assur.	F. 243,261	100,764
	T. 297,016	127,847
Norwich Union F.	F. 111,868	39,981
	T. 154,094	39,981
Old Colony	F. 138,337	39,861
	T. 195,460	68,096
Orient, Conn.	F. 849,981	260,956
	T. 1,148,771	387,638
Penna. Fire	F. 321,547	95,308
	T. 201,496	70,878
Penna. Indem.	F. 202,136	56,689
	T. 274,450	90,477
Penna. Mfgs. Assn.	F. 201,607	97,869
	T. 248,105	134,848
Phila. F. & M.	F. 84,482	31,868
	T. 85,094	32,523
Pacific Fire	F. 14,204	11,342
	T. 16,196	11,379
Patriotic	F. 144,520	93,517
	T. 166,897	115,850
Peoples F., Md.	F. 9,690	2,991
	T. 581,167	181,237
Peoples Ntl., Del.	F. 704,305	235,079
	T. 128,597	32,178
Petersburg, Va.	F. 122,294	32,038
	T. 50,021	5,993
Pilot Re-Ins., N. Y.	F. 50,161	6,646
	T. 419,152	123,029
Provid.-Washington	F. 784,484	302,621
	T. 2,832	318
Provident Fire, N. H.	F. 10,490	3,007
	T. 44,475	14,294
Potomac	F. 91,133	39,175
	T. 149,013	48,926
Prudential, N. Y.	F. 151,378	49,450
	T. 127,328	57,377
Palatine, Eng.	F. 137,131	61,504
	T. 233,658	101,823
Phoenix Assur., Eng.	F. 261,947	108,496
	T. 593,399	211,346
Prudential Re. & Co.	F. 602,872	214,318
	T. 595,512	207,502
Queen, N. Y.	F. 730,687	302,709
	T. 63,461	23,971
Queensland	F. 97,627	42,480
	T. 116,259	46,018
Reliance	F. 129,356	50,506
	T. 50,174	73,774
Republic Fire, Pa.	F. 34,721	10,419
	T. 34,833	10,445
Reliable Fire, O.	F. 188,938	98,383
	T. 90,682	98,522
Rhode Island	F. 89,755	45,216
	T. 218,783	59,004
Richmond	F. 266,854	78,707
	T. 730,897	295,253
Royal Exchange	F. 883,080	332,710
	T. 969,076	342,844
Royal	F. 995,917	358,305
	T. 3,714	75
Superior Fire	F. 472,202	321,877
	T. 62,836	17,841
Sylvania	F. 98,570	29,977
	T. 431,274	175,735
Safeguard, Conn.	F. 595,790	252,004
	T. 242,528	73,982
St. Paul F. & M.	F. 263,305	89,447
	T. 4,240	351
Security, Conn.	F. 4,269	351
	T. 50,504	17,512
Security Fire, Ia.	F. 50,942	17,512
	T. 896,548	360,169
Sentinel Fire	F. 1,021,463	402,715
	T. 138,416	71,045
Springfield F. & M.	F. 138,695	71,045
	T. 75,241	39,218
Standard, N. J.	F. 76,097	39,551
	T. 144,804	42,927
Standard, Conn.	F. 158,192	49,401
	T. 130,161	59,181
Standard, N. Y.	F. 141,622	68,383
	T. 58,162	103,654
Star, N. Y.	F. 61,897	104,347
Stuyvesant		

	Premia.	Losses
Sea	T. 36,409	32,628
Scottish Union & Nat.	F. 323,290	120,881
	T. 334,389	125,451
Skandinav	F. 130,226	48,811
	T. 134,068	68,838
Skandia	F. 89,786	32,692
	T. 90,671	33,762
Standard Marine	F. 11,047	9,693
State, Eng.	F. 36,474	21,325
	T. 39,849	31,323
Sun, Eng.	F. 240,210	99,401
	T. 321,469	146,870
Svea F. & L.	F. 140,893	51,891
	T. 158,303	61,087
Swiss Re-Ins.	F. 577,100	187,510
	T. 588,328	173,357
Triangle, Pa.	F. 100,223	59,688
Transcontinental, Ill.	F. 37,489	6,895
	T. 54,707	14,535
Travelers Fire	F. 615,148	133,105
	T. 767,150	180,703
Thames & Mersey Mar.	F. 8,562	5,349
Tokio M. & F.	F. 190,409	61,405
	T. 252,811	79,887
United Firemen's, Pa.	F. 107,431	42,442
	T. 121,074	49,413
United Amer., Pa.	F. 192,920	65,343
	T. 193,147	65,562
Union Fire, N. Y.	F. 40,727	23,708
	T. 40,727	23,708
U. S. Fire	F. 958,167	493,167
	T. 1,012,288	554,020
U. S. Merch. & Ship.	F. 162,077	95,461
	T. 245,606	119,832
Universal, N. Y.	F. 18,779	4,528
	T. 69,476	33,033
Union Assur., Eng.	F. 85,834	40,777
	T. 40,034	25,530
Un. & Phenix Espanol	F. 41,337	29,795
	T. 102,629	62,821
Union Fire, France	F. 102,629	62,821
	T. 102,651	38,880
Union of Canton	F. 119,822	45,942
	T. 48,080	24,763
Union Mar., Eng.	F. 378,114	140,928
Urbaine Fire, France	F. 388,055	144,950
	T. 106,156	57,319
Victory, Pa.	F. 119,182	61,807
	T. 92,594	42,519
Virginia F. & M.		

	Premia.	Losses
Wm. Penn. Fire	T. 92,569	42,818
	F. 73,628	1,867
Westchester Fire	T. 73,628	1,867
	F. 498,917	172,642
Wheeling Fire	T. 525,084	188,003
	F. 98,001	33,971
World F. & M.	T. 98,339	33,997
	F. 96,103	46,310
Western Assur.	T. 130,545	76,205
	F. 156,324	52,374
World Auxiliary, Eng.	T. 176,174	54,344
	F. 5,308	15,195
Yorkshire	T. 5,284	15,628
	F. 243,366	119,730
Maryland F.	T. 282,021	137,236
	F. 65,701	26,752

TEXAS

F.—FIRE; T.—TOTAL

	Premia.	Losses
British Genl.	F. 34,075	16,155
	T. 38,131	17,096
Caledonian	F. 67,462	26,871
	T. 74,007	27,093
Century	F. 72,964	55,106
	T. 76,671	57,747
Christiania Genl.	F. 154,304	86,468
	T. 164,668	87,531
Eagle Star & Br. Dom.	F. 179,135	68,011
	T. 303,465	113,561
Jupiter Genl.	F. 11,916	6,908
	T. 12,762	7,052
Kyodo Fire	F. 21,246	12,169
	T. 24,390	12,418
Liverpool Lon. & Globe	F. 464,503	264,698
	T. 533,773	294,648
London & Lancashire	F. 57,925	26,274
	T. 61,283	26,557
London & Provincial	F. 10,512	11,138
	T. 13,874	11,595
Pacific Fire	F. 156,998	88,955
	T. 224,345	113,963

	Premia.	Losses
Peoples Natl.	F. 9,923	1,820
	T. 12,079	1,919
Potomac	F. 102,773	38,095
	T. 146,955	47,844
Presidential F. & M.	F. 37,893	12,428
	T. 41,308	12,562
Prudential, N. Y.	F. 67,078	29,284
	T. 71,031	29,894
Eagle	F. 7,530	6,232
	T. 8,788	6,240
Rhode Island F.	F. 58,840	29,827
	T. 63,671	40,119
Rocky Mountain F.	F. 1,930	730
	T. 2,923	730
Rossia of Amer.	F. 313,102	135,235
	T. 360,715	201,264
St. Paul F. & M.	F. 505,016	197,607
	T. 816,772	332,199
Equity Fire	F. 4,646	356
	T. 5,205	356
Natl. Ben Franklin	F. 245,424	135,951
	T. 290,572	142,810
New Brunswick	F. 105,046	41,230
	T. 112,825	41,709
New Jersey	F. 134,485	96,549
	T. 199,817	112,724
New York Fire	F. 7,140	14,601
	T. 8,290	14,828
North Star	F. 51,083	38,515
	T. 55,658	39,346
Northern	F. 27,572	22,920
	T. 29,784	22,242
Northwestern F. & M.	F. 75,547	50,690
	T. 153,981	81,132
Old Colony	F. 56,073	33,911
	T. 63,664	34,964
Orient	F. 42,150	16,116
	T. 47,076	16,744
Boston Fire	F. 136,998	72,829
	T. 165,420	80,920
Industrial Fire	F. 80,126	22,286
	T. 124,487	31,505
Natl. Stand. F., Tex.	F. 2,211
	T. 2,502
Amer. & Foreign	F. 14	69
	T. 5,946	313

(CONTINUED ON NEXT PAGE)

APRIL---



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APRIL, a peak month for writing automobile insurance—and ATLAS, the specialists in automobile insurance. Such a combination bids fair to increase the volume of business you write in your most profitable line—automobile insurance—because you gain the advantages of thorough specialization. ATLAS Casualty Company writes every automobile insurance coverage—fire, theft, liability, property damage, collision, tornado, plate glass—in one policy.

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So, during April, specialize on your most profitable line—automobile insurance—plan and wage an energetic campaign during the entire month—and let ATLAS furnish the protection in its broad and liberal policy.

Atlas

Casualty Company

EXECUTIVE OFFICES
Fort Wayne, Indiana

OPERATING IN ILLINOIS, INDIANA, OHIO, MICHIGAN, MISSOURI AND PENNSYLVANIA

MINNESOTA

F.—FIRE; T.—TOTAL

	Prem.	Losses
Mercury, Minn.	48,901	25,137
Maryland	87,352	46,544
Michigan F. & M.	8,353	1,107
Millers F. & M.	48,862	31,918
Mercantile, N. Y.	47,833	32,256
Mut. Cream. & Cheese, Minn.	56,015	37,456
Mut. Cream. & Cheese, Minn.	75,481	40,498
Millers Mut., Tex.	28,587	28,587
Millers Mut., Ill.	17,382	19,207
Millers Nat., Ill.	38,321	42,577
Min. Impl. Mut.	28,267	42,583
Mechanics, Pa.	47,405	62,449
Mech. & Trad., La.	50,490	62,485
Milwaukee Mech.	146,407	66,116
Mill Own. Mut., Ia.	154,593	66,323
Mich. Millers	26,413	27,402
Millers Mut., Pa.	29,100	29,420
Millers Mut., Pa.	17,979	6,380
New England	19,199	6,653
Newark Fire	120,149	42,868
Nat. Union, Pa.	141,614	50,754
New Jersey	54,255	62,813
National Liberty	64,410	64,410
Nat. Ben Franklin	188,151	71,983
New Brunswick	226,733	79,377
Orient	51,487	18,741
Old Colony	55,945	19,141
Northern, N. Y.	10,743	23,752
Northernwestern Nat.	31,982	23,797
Niagara Fire	111,587	24,154
New Hamp.	125,023	25,754
North River	38,578	8,527
National, Conn.	47,398	45,555
N. Y. Underw.	126,151	45,555
Nat. Surety, Neb.	144,006	47,093
Nat. Imp. Mut. Ins. Co., Minn.	140,830	53,633
Nat. Retail, Ill.	191,344	64,410
Ohio Underw. Mut.	129,560	85,634
Ohio Millers Mut.	152,276	89,739
Ohio Farmers Mut.	88,192	62,549
N. W. Mut., Wash.	94,901	63,200
Penn. Mill. Mut.	82,985	38,041
Penn. Lumb. Mut.	112,988	50,227
Retail Hardw., Minn.	285,195	138,883
Prov. Wash.	357,112	162,319
Pennsylvania	181,007	111,478
Phoenix, Conn.	218,458	120,306
Philadelphia F. & M.	2,207	145
Phenix Fire	2,340	615
Potomac	84,435	40,928
Patriotic	167,436	60,412
Queen	28,297	10,364
Rhode Island	23,853	10,396
Reliance, Pa.	1,935	47
Republic, Pa.	16,767	36,770
Ret. Lumb. Mut., Minn.	16,681	36,764
Ret. Merch. M., Minn.	6,843	2,805
Security Mut., Minn.	6,960	2,808
Star	85,172	14,685
St. Paul F. & M.	96,849	107,747
Sentinel, Mass.	7,324	21,096
Safeguard	7,389	21,096
Superior, Pa.	1,845	1
Standard, Conn.	136,815	66,886
Springfield F. & M.	149,924	68,901
Standard, N. J.	104,569	55,846
Transcontinental	74,456	14,814
Tri State Mut. Gr. Dl.	91,689	20,604
West. Mut., Minn.	205,160	68,274
West. Mill., Mo.	283,280	80,738
U. S. Merch. & Ship.	13,144	6,393
United Mut., Mass.	24,114	8,977
United Firemen's, Pa.	20,296	4,219
	23,078	4,939
	3,854	372
	5,681	786
	22,697	14,136
	26,688	14,968
	126,935	39,180
	153,935	45,894
	110,644	61,225
	119,368	62,113
	24,100	6,349
	27,080	6,915
	37,149	14,395
	42,919	14,743
	6,405	810
	52,955	17,096
	79,249	21,710
	37,350	23,222
	42,516	24,757
	576,164	261,707
	1,060,180	419,405
	3,987	6
	4,389	6
	12,726	5,955
	14,810	6,151
	18,677	11,549
	25,648	14,584
	23,640	12,842
	26,948	12,978
	224,286	109,172
	286,949	128,615
	16,297	3,445
	2,519	2,519
	31,574	18,550
	36,802	19,833
	34,382	6,243
	37,932	6,421
	4,200	13,572
	4,200	13,572
	4,636	12,796
	4,760	12,796
	15,481	6,003
	64,577	22,800
	41,725	20,030
	42,083	22,262
	22,746	22,746
	101,466	48,405

	Prem.	Losses
United States	124,703	56,302
Victory, Pa.	173,608	77,775
Virginia F. & M.	29,700	13,949
British General	15,478	6,074
Brit. & Foreign Mar.	16,612	6,102
Brit. Amer.	—70	1,380
Caledonian	10,816	4,301
Commer. Union, Eng.	5,653	2,363
Century	7,298	2,782
Eagle Star & B. Dom.	27,769	12,526
Indem. Mut. Mar.	32,233	13,691
Northern Assur.	43,568	13,691
Law Union & Rock	89,566	25,119
London & Scot.	3,393	1,796
London & Lane.	3,443	1,996
Liverp. & L. & G.	52,720	31,783
London Assur.	68,985	37,429
Marine, Eng.	14,248	7,115
Norwich Union	104,535	36,753
North Brit. & Merc.	118,422	37,643
Netherlands	11,236	3,024
Palatine	12,846	3,135
Phoenix Assur., Eng.	—5,544	5,622
Royal	178,796	72,530
Sun, Eng.	222,345	78,870
Scot. Un. & Nat.	94,808	30,223
Svea F. & L.	173,560	39,376
State Assur., Eng.	125,778	31,211
Standard Mar., Eng.	84,787	64,169
Union, Fr.	22,188	66,493
Union Mar., Eng.	23,862	14,287
Western Assur., Can.	24,546	14,810
World Auxil., Eng.	—	—
Svea, England	1,428	1,964
Tokio Mar.	1,340	2,005
Yorkshire	1,428	1,964
Union Assur., Eng.	37,892	28,691
Royal Exch.	—1,497	41,243
Urbaine	17,881	53,200
Union, China	19,223	1,877
World F. & M.	81,119	26,125
	9,338	3,574
	9,943	4,009
	22,811	14,417
	12,832	17,428
	104,790	57,924
	108,917	58,809
	12,726	1,095
	23,512	2,787
	15,497	7,298
	17,438	7,840

SOUTH DAKOTA

F.—FIRE; T.—TOTAL

	Prem.	Losses
Aetna	73,826	26,462
Agricultural	161,607	77,422
American Central F.	2,595	2,711
Boston	4,142	2,825
Camden	12,410	7,847
Columbia	13,902	8,013
Druggists Mut., S. D.	4,318	3,692
Farm. Un. Mut., S. D.	1,165	25
Fireman's Fund	1,604	312
Home F. & M., Cal.	38,852	7,441
Le Mars Mut., S. D.	39,569	7,441
Merch. F. R. I.	15,235	1,490
Minneapolis F. & M.	25,392	3,251
Minnesota F.	5,091	732
Northernwestern Natl.	57,716	29,535
Royal	5,758	1,018
Secur. Mut. F., Minn.	19,480	1,815
St. Farm Mut., Ill.	43,423	8,415
St. Paul F. & M.	2,082	854
Svea F. & L.	2,102	1,025
Alliance	2,690	—
Federal Union	17,138	8,706
Hardw. Deal. Mut. F.	13,883	3,766
Imperial Assur.	16,762	5,003
North America	32,186	10,444
Liv. & Lon. & Globe	41,562	12,280
Millers Mut. F., Ill.	66,593	36,174
Minnesota Impl. Mut.	11,618	10,438
Millers Natl., Ill.	12,961	10,595
	18,555	4,246
	18,555	4,246
	228,353	99,952
	610,772	266,189
	11,733	3,374
	13,152	3,554
	16,856	5,166
	25,472	8,789
	2,541	1,050
	4,444	1,620
	31,829	9,429
	35,306	9,749
	2,134	1,858
	2,898	2,376
	104,379	22,842
	212,960	74,078
	17,516	17,516
	80,765	29,531
	5,560	522
	5,964	524
	30,952	4,617
	33,075	4,751
	12,836	12,836
	14,968	13,717

	Prem.	Losses
New Hamp. F.	F. 10,756	8,839
N. Y. Under.	T. 12,360	8,834
Niagara Fire	F. 33,669	9,339
N. W. Germ. Farm. Mut., S. D.	F. 45,249	11,544
Phoenix Assur.	T. 22,323	7,854
Philadelphia F. & M.	T. 29,271	8,661
Sentinel F.	F. 447	.....
Star	F. 454	.....
United States F.	F. 7,837	3,271
Provid. Wash.	F. 13,554	4,984
Commonwealth	F. 55,878	20,958
Glens Falls	F. 96,573	37,919
Mercantile	F. 15,092	3,421
N. Brit. & Merc.	F. 71,913	40,164
Pennsylvania F.	F. 15,210	4,079
Pa. Millers Mut.	T. 31,124	6,550
Tri. St. Mut. Graindlrs	F. 10,685	4,540
Amer. Druggists, O.	F. 12,153	5,405
Federal Union	F. 3,472	5,334
Guaranty Fire, R. I.	F. 5,038	6,867
Merchants, R. I.	F. 38,834	31,079
Millers National, Ill.	F. 73,893	55,297
Providence Wash.	F. 33,137	15,349
St. Paul F. & M.	T. 40,442	18,908
Franklin Fire	F. 3,294	838
Home, N. Y.	F. 3,294	838
London Assurance	T. 40,484	10,025
California Fire	F. 43,817	10,025
Com'l Union Assur.	O. F. 5,511	1,907
Com'l Union F., N. Y.	O. T. 5,511	1,907
Palatine	F. 3,618	2,713
West. Gr. Dl. Mut., Ia.	T. 6,101	3,537
Scandinavian M., S. D.	F. 3,291	1,444
Standard Fire, Conn.	F. 3,527	1,587
Amer. Eagle, N. Y.	F. 3,966	2,680
Atlas Assurance	T. 4,410	2,965
Automobile, Conn.	F. 36,090	3,890
City of New York	T. 40,724	4,394
Continental	T. 14,749	8,014
Delaware	T. 41,408	18,124
Federal	T. 254,383	102,819
Fidelity Phenix Fire	T. 515,281	171,164
Fire Assn. of Phil.	F. 27,569	7,365
Firemen's	T. 48,481	19,969
First Amer. Fire	F. 182,983	87,850
Girard F. & M.	F. 369,536	174,144
Gr. Dl. Natl. Mut., Ind.	F. 4,033	934
Iowa Mut. Tornado	F. 5,130	1,359
Mechanics	F. 453	656
Reliance	F. 585	656
Security	F. 53,407	24,285
Travelers Fire	F. 85,396	34,912
Victory, Pa.	F. 7,869	3,966
Union Fire	T. 10,437	7,043
Westchester	F. 15,497	6,454
World Auxiliary	T. 22,929	18,522
Citizens, Mo.	T. 10,877	18,555
East & West	F. 738	.....
Merch. Mut., S. D.	T. 8,166	655
Merch. Nat. M., N. D.	F. 3,971	783
Michigan F. & M.	F. 4,084	7,216
National Fire	F. 42,095	26,878
Newark Fire	F. 1,470	614
Retail Hdw. M., Minn.	F. 1,887	1,240
S. D. Threshermen's	F. 10,836	10,060
Connecticut Fire	F. 15,239	15,232
Eagle St. & Brit. Dom.	F. 15,232	282
Equitable F. & M.	F. 7,654	509
Globe & Rutgers	F. 105,361	28,711
Northwestern F. & M.	F. 252,554	129,954
Phoenix, Conn.	F. 1,014	13
Rhode Island	F. 1,421	7,963
American Alliance	F. 22,752	13,134
Great American	F. 61,795	25,093
Mass. F. & M.	T. 172,257	102,214
	F. 24,855	6,702
	T. 26,574	7,606
	F. 29,421	15,557
	F. 11,425	5,290
	F. 16,054	7,476
	F. 2,645	480
	T. 3,539	724
	F. 37,184	19,747
	T. 48,087	22,105
	F. 88	.....
	F. 2,104	2,236
	T. 2,972	2,246
	F. 2,098	514
	F. 2,257	602
	F. 30,282	7,991
	F. 47,217	20,651
	F. 19,533	8,076
	T. 24,144	8,136
	F. 2,362	514
	F. 14,929	6,920
	F. 24,583	7,742
	T. 42,857	12,956
	F. 18,235	7,987
	T. 89,867	60,456
	F. 157	27
	T. 155	.....
	F. 17,662	13,363
	T. 20,380	14,010
	F. 2,290	324
	T. 2,557	369
	F. 38,783	9,907
	T. 43,872	10,264
	F. 14,782	4,491
	T. 15,759	4,534
	F. 720	21
	T. 739	21
	F. 133,807	37,381
	T. 226,601	54,568
	F. 3,129	520
	T. 4,451	1,079
	F. 22,318	10,796
	T. 25,255	10,836
	F. 14,643	3,063
	T. 14,643	3,063
	F. 34,795	17,043
	T. 49,593	21,852
	F. 7,947	4,371
	T. 5,124	4,470
	F. 6,852	3,470
	T. 9,729	4,470
	F. 65,360	27,682
	T. 114,602	42,471
	F. 243,955	161,611
	T. 62,909	26,878
	F. 87,101	26,878
	F. 13,854	2
	T. 15,823	2
	F. 2,533	1
	T. 2,732	1
	F. 38,416	39
	T. 124,427	104
	F. 589	.....
	T. 646	.....

(CONT'D FROM PRECEDING PAGE)

F.—FIRE; T.—TOTAL

	Premia.	Losses
Commercial Mu., N. D. F.	46,629	15,999
No. Dakota Mut. F.	46,629	15,999
Gr. Deal. N. Mu., Ind. F.	52,668	13,142
Ohio Farmers F.	52,668	13,142
Mill Owners Mut., Ia. F.	24,908	2,763
Mich. Millers Mut. F.	26,098	2,763
National F.	945	242
Northwestern F. & M. F.	20,171	3,110
Rhode Island F.	20,171	3,110
Merch. Nat., N. D. F.	37,141	7,516
Ret. Hardw. M., Minn. F.	38,732	7,516
Samson Auto. Ins., Ill. F.	174,200	84,265
Nat. Impl. Mu., Minn. F.	239,337	122,086
Hardw. Under., Ill. F.	89,757	42,346
Universal Und., Mo. F.	183,469	70,933
Publish. Mut., N. D. F.	18,141	17,093
American Alliance F.	23,796	17,847
Great American F.	37,824	16,874
Hanover F.	40,192	16,275
Mass. F. & M. F.	85,785	26,532
Minnesota Fire F.	91,228	26,532
New York Underw. F.	5,919	3,632
No. Carolina Home F.	41,531	15,551
Old Colony F.	42,031	15,798
Queen F.	2,543	5,987
Phoenix Assur. F.	538	20
Min. Farmers Mut. F.	8,695	.....
Min. Imp. Mut. F.	20,041	4,083
Alliance F.	52,938	18,908
Boston F.	131,262	52,444
Glens Falls F.	40,791	18,214
Ins. Co. of N. A. F.	145,089	19,089
Philadelphia F. & M. F.	22,738	4,440
Millers Mut. Fire, Ill. F.	53,482	10,970
Travelers Fire F.	13,698	8,106
Aetna Fire F.	14,911	8,185
Ret. Mer. Mut., N. D. F.	44,327	19,822
Hardw. Dl. Mut., Wis. F.	58,701	52,474
Security Mut., Minn. F.	1,144	217
Tri-State Mut. Gr. Dl., Minn. F.	1,167	222
Allemania, Pa. F.	2,748	942
American Eagle F.	2,067	946
Automobile, Conn. F.	32,341	13,066
Buffalo F.	7,927	5,517
California F.	8,707	6,156
Commercial Union F.	32,455	2,677
Commonwealth F.	39,469	2,677
Connecticut Fire F.	87,369	29,397
Continental F.	15,161	5,647
Delaware F.	25,622	8,022
Divie, N. C. F.	12,344	5,544
Eagle, N. Y. F.	24,088	5,627
Eureka-Secur. F. & M. F.	10,627	4,822
Export, N. Y. F.	13,386	5,930
Federal, N. J. F.	126,065	41,907
Fidelity-Phenix F.	216,396	68,615
Firemen's, N. J. F.	9,747	3,112
Franklin, Pa. F.	12,776	3,112
General Exch., N. Y. F.	24,222	4,016
Hartford F.	28,685	.....
Home, N. Y. F.	10,966	5,424
Hudson, N. Y. F.	39,995	5,424
Ins. Co. of St. of Pa. F.	95,788	33,801
Mechanics, Pa. F.	24,912	13,933
Merchants F., Colo. F.	27,235	14,259
Metropolitan Nat. F.	5,104	2,752
Milwaukee Mech. F.	5,119	2,752
Nat. Ben Franklin F.	3,251	2,752
Nat. Liberty, N. Y. F.	3,360	1,540
Nat. Union, Pa. F.	9,578	1,024
Phoenix, Conn. F.	17,381	4,175
Reliance F.	13,437	12,585
Safeguard F.	16,260	20,204
Security, Conn. F.	9,044	51
Sentinel, Mass. F.	6,078	170
Springfield F. & M. F.	480	1,075
Standard, Conn. F.	5,459	974
Superior Fire, Pa. F.	6,305	2,156
Twin City, Minn. F.	6,212	1,876
United States Fire F.	36,821	16,108
U. S. Merch. & Ship. F.	53,442	18,717
Victory, Pa. F.	58,911	22,687
Westchester, N. Y. F.	96,050	34,094
Atlas Assur., Eng. F.	262	31
British Amer. F.	550	31
Commerce Union, Eng. F.	294	189
Eagle, Star & Brit. F.	300	192
Indemnity Mut. Eng. F.	2,224	2
Law, Union Rock, Eng. F.	1,098	676
London Assur. F.	1,079	685
London & Lanc. F.	24,076	10,038
North Brit. & Merc. F.	37,081	10,967
Norwich Assur. F.	67,001	20,084
Norwich Union, Eng. F.	99,829	29,326
Palatine F.	34,406	15,407
Sun F.	40,107	15,925
Union of Canton F.	37,992	23,597
Union Assur., Eng. F.	48,501	28,711
Urbaine, France F.	22,228	6,789
Western Assur., Can. F.	57,940	29,832
World Auxil., Eng. F.	.....	.....

Premia. Losses

	Premia.	Losses
New England F.	462	.....
Orient F.	5,575	587
Patriotic F.	7,243	828
Pennsylvania F.	1,522	71
Phoenix, Conn. F.	1,533	111
Reliance F.	26,535	10,542
Safeguard F.	23,438	12,374
Security, Conn. F.	94,204	47,446
Sentinel, Mass. F.	108,747	51,984
Springfield F. & M. F.	3,891	1,507
Standard, Conn. F.	4,259	1,554
Superior Fire, Pa. F.	1,189	502
Twin City, Minn. F.	1,490	521
United States Fire F.	52,259	20,830
U. S. Merch. & Ship. F.	89,095	38,515
Victory, Pa. F.	693	2
Westchester, N. Y. F.	737	2
Atlas Assur., Eng. F.	92,590	49,375
British Amer. F.	145,378	67,743
Commerce Union, Eng. F.	7,460	2,577
Eagle, Star & Brit. F.	7,887	3,640
Indemnity Mut. Eng. F.	740	231
Law, Union Rock, Eng. F.	741	231
London Assur. F.	57,220	25,023
London & Lanc. F.	210,775	82,244
North Brit. & Merc. F.	213,067	93,178
Norwich Assur. F.	315,867	111,698
Norwich Union, Eng. F.	11,771	1,028
Palatine F.	38,185	10,507
Sun F.	3,239	1,502
Union of Canton F.	3,607	1,554
Union Assur., Eng. F.	14,755	16,653
Urbaine, France F.	40,860	16,653
Western Assur., Can. F.	14,297	226
World Auxil., Eng. F.	18,116	1,005
Continental F.	5,888	246
Export Fidelity-Phenix F.	8,474	260
First Amer. F.	61,005	19,244
Franklin Natl. F.	85,897	24,162
International F.	6,498	1,007
Mech. & Traders, La. F.	7,166	1,180
Natl. Security, Neb. F.	9,735	4,525
Nebraska Hdw., Neb. F.	1,842	1
Atlas Assur. F.	2,094	.....
American, N. J. F.	4,461	425
Camden Fire F.	5,305	1,167
Girard F. & M. F.	9,977	1,602
Sun F.	12,765	3,339
Northwestern F. & M. F.	27,344	9,824
Twin City F.	27,344	9,824
Presidential F.	36,227	12,962
American Equitable F.	40,547	20,667
Peoples Natl. F.	54,596	25,455
Lumbermen's, Pa. F.	33,323	7,361
Lumbermen's Mut., O. F.	42,989	9,185
Ohio Hardware F.	54,069	14,965
Central Manuf. F.	31,989	17,697
Western Fire F.	8,169	1,247
Baltimore Amer. F.	8,771	5,811
Standard Amer. F.	3,625	5,991
Detroit F. & M. F.	3,823	6,040
Excelsior, N. Y. F.	.....	.....
Franklin Fire F.	12,389	2,647
Ins. State of Penn. F.	14,954	3,743
Kyodo Fire F.	12,585	673
London & Scot. F.	16,921	780
New Brunswick F.	177	5,571

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F.—FIRE; T.—TOTAL

	Premia.	Losses
Continental F.	324,436	183,792
Export Fidelity-Phenix F.	461,807	210,846
First Amer. F.	1,297	.....
Franklin Natl. F.	222,477	108,298
International F.	316,587	132,887
Mech. & Traders, La. F.	136,531	76,865
Natl. Security, Neb. F.	181,405	89,055
Nebraska Hdw., Neb. F.	3,090	877
Atlas Assur. F.	3,542	896
American, N. J. F.	47,477	21,788
Camden Fire F.	16,292	4,720
Girard F. & M. F.	19,442	5,181
Sun F.	46,701	21,280
Northwestern F. & M. F.	4,866	2,679
Twin City F.	4,866	2,679
Presidential F.	21,665	10,973
American Equitable F.	24,374	11,161
Peoples Natl. F.	214,834	115,341
Lumbermen's, Pa. F.	305,556	132,155
Lumbermen's Mut., O. F.	46,989	18,418
Ohio Hardware F.	54,102	18,418
Central Manuf. F.	19,981	4,728
Western Fire F.	23,852	5,162
Baltimore Amer. F.	25,783	6,167
Standard Amer. F.	35,795	6,535
Detroit F. & M. F.	129,754	69,386
Excelsior, N. Y. F.	187,172	78,238
Franklin Fire F.	23,120	17,747
Ins. State of Penn. F.	37,068	21,337
Kyodo Fire F.	428	14
London & Scot. F.	381	19
New Brunswick F.	23,027	7,749
Continental F.	27,777	2,989
Export Fidelity-Phenix F.	2,506	119
First Amer. F.	2,698	975
Franklin Natl. F.	3,604	240
International F.	5,156	317
Mech. & Traders, La. F.	4,486	19
Natl. Security, Neb. F.	12,980	4,885
Nebraska Hdw., Neb. F.	13,387	5,036
Atlas Assur. F.	36,650	15,060
American, N. J. F.	40,734	15,243
Camden Fire F.	180	.....
Girard F. & M. F.	292	.....
Sun F.	9,218	1,728
Northwestern F. & M. F.	10,374	1,984
Twin City F.	2,091	936
Presidential F.	2,406	936
American Equitable F.	33,506	12,043
Peoples Natl. F.	37,513	12,367
Lumbermen's, Pa. F.	1,600	585
Lumbermen's Mut., O. F.	1,815	585
Ohio Hardware F.	57,176	60,054
Central Manuf. F.	74,155	65,592
Western Fire F.	8,768	2,612
Baltimore Amer. F.	12,731	3,819
Standard Amer. F.	62,483	42,912
Detroit F. & M. F.	70,595	44,001
Excelsior, N. Y. F.	4,772	2,133
Franklin Fire F.	5,264	2,205
Ins. State of Penn. F.	1,444	4,326
Kyodo Fire F.	3,876	1,593
London & Scot. F.	9,656	1,668

Automobile

	Premia.	Losses
World F. & M. F.	34,384	29,917
United Mut., Mass. F.	139,362	48,972
Urbaine F.	6,308	8,180
Eagle, N. Y. F.	18,873	12,094
Connecticut F.	28,970	4,923
Michigan Millers F.	29,335	4,986
Western Grain Dirs. F.	31,923	20,985
Ret. Hdw. Mut., Minn. F.	35,553	23,525
Cent. Federal, Ia. F.	2,065	4,039
State Auto., Ia. F.	3,170	5,047
Buffalo, N. Y. F.	150,539	125,305
Iowa Natl. Fire F.	205,029	182,572
U. S. Merch. & Ship. F.	18,862	5,657
N. W. Mut. F., Wash. F.	89,714	51,781
Inter-Ocean Reins. F.	96,829	52,108
Natl. Liberty F.	82,557	19,682
Mercury, Minn. F.	91,345	20,087
Home, N. Y. F.	130,162	15,594
Indem. M. Mar., N. Y. F.	31,003	14,722
Warner Recip., Ill. F.	306,193	94,010
Eureka-Security F.	26,172	10,856
Cannex Exch., Ill. F.	26,557	10,890
Security, Conn. F.	140,163	15,594
Norwich Union F.	172,454	62,864
Natl. Ben Franklin F.	8,630	605
Firemen's, N. J. F.	12,121	853
Mechanics, Pa. F.	50,191	17,986
Hampton Rds. F. & M. F.	52,114	18,415
Federal, N. J. F.	3,094	847
East & West F.	3,267	845
Republic, Pa. F.	17,330	.....
Brit. General F.	17,330	.....
Natl. Union F.	120,447	47,797
Equit. F. & M., R. I. F.	154,300	54,148
Amer. Reserve, N. Y. F.	15,125	15,125
Aetna F.	33,170	17,788
Utilities Indem., Mo. F.	29,625	11,494
Belt Auto., Ill. F.	38,821	13,886
Hartford F.	72,027	26,435
Northern Assur. F.	53,660	29,042
Reins. Salamandra F.	19,163	32,685
Recip. Exch., Mo. F.	122,960	34,684
Mut. F. & Tor., Mo. F.	411	613
Harvest-Hort. M., Ia. F.	473	616
Hawkeye M. Hall, Ia. F.	47,331	27,590
Mutual Fire, Ia. F.	71,198	32,201
Sq. Deal Mut. Hall, Ia. F.	71,198	32,201
Iowa Farm. Mut. F.	71,198	32,201
Mut. F. & Storm, Ia. F.	71,198	32,201
Farm. Nat. Coop. Elev. Mut., Ia. F.	71,198	32,201
Farmers Mut., Ia. F.	71,198	32,201
Milwaukee Mech. F.	71,198	32,201
Natl. Amer. Fire F.	71,198	32,201
Palatine F.	71,198	32,201
Patriotic F.	71,198	32,201
North Star F.	71,198	32,201
Pearl Assur. F.	71,198	32,201
Phoenix, Conn. F.	71,198	32,201
South Carolina F.	71,198	32,201
Un. & Phenix Espanol F.	71,198	32,201
Allemania F.	71,198	32,201
Retail Merch., Ia. F.	71,198	32,201
United Amer., Pa. F.	71,198	32,201
Union of Canton F.	71,198	32,201
Ia. Hardw. Mut. F.	71,198	32,201
Al. Amer. Mut. Auto. F.	71,198	32,201
Tokio Marine & Fire F.	71,198	32,201
Commercial Un., N. Y. F.	71,198	32,201
Com'l Un. Assur., Eng. F.	71,198	32,201
Globe F.	71,198	32,201
Gr. Deal. Nat. M., Ind. F.	71,198	32,201
Jupiter General F.	71,198	32,201
Harmonia F.	71,198	32,201
Hamburg Amer. F.	71,198	32,201
Carolina F.	71,198	32,201
Amer. Mut., Ind. F.	71,198	32,201
West. Recip. Und., Mo. F.	71,198	32,201

MICHIGAN

F.—FIRE; T.—TOTAL

	Premia.	Losses
Gr. Dirs. Mut., Mass. F.	8,867	6,312
Fidelity Mutual Ind. F.	8,746	6,312
Standard, N. J. F.	8,862	4,551
Potomac F.	9,077	4,551
Victory F.	82,933	49,811
West. Mill. Mut., Mo. F.	85,115	49,811
Firep.-Sprink. Under. F.	29,870	6,091
Adm. Under. F.	36,094	8,801
Indiv. Under. F.	35,266	8,801
N. Y. Recip. Und. F.	41,518	19,711
N. Am. Int.-Ins., N. Y. F.	6,394	2,711
Recip. Ex., Mo. F.	7,244	2,711
Universal Underw. F.	543	.....
Sprink. Risk Und., Ill. F.	554	.....
West. Recip. Und., Mo. F.	15,655	.....
Underw. Exch., Mo. F.	15,838	.....
Hardw. Underw., Ill. F.	4,410	.....
Lum. Und. All., Mo. F.	4,661	1,211
Recip. Underw., Mo. F.	7,437	.....
Equit. F. Und., Mo. F.	7,592	.....
Ret. Lum. In. Ins. Ex., Minn. F.	1,458	.....
Amer. Ex. Und., N. Y. F.	29,736	24,711
Mann. Lum. Und., Mo. F.	29,736	24,711
Drug. Ind. Exch., Mo. F.	22,725	3,111
Hudson F.	8,018	.....
Old Colony F.	8,927	8,011
Ohio Hardw. Mut. F.	4,122	3,311
London & Scottish F.	4,122	3,311
World Auxiliary F.	5,733	.....
Birmingham F.	7,733	.....
American National F.	7,679	7,111
Columbia, O. F.	7,679	7,111
Reliable, O. F.	33,616	8,111
Balt.-Amer., N. Y. F.	33,616	.....
Guardian F.	282	.....
National Liberty F.	8,742	.....
Inter-Ocean Reins. F.	8,742	.....
New York F.	2,351	.....
Peoples National F.	2,351	.....
Twin City F.	2,351	.....
Springfield F. & M. F.	2,351	.....
British America F.	2,351	.....
Indem. Mut. Mar. F.	2,351	.....
Metropolitan Nat. F.	2,351	.....
Standard Mar. F.	2,351	.....
Tokio M. & F. F.	2,351	.....
Stuyvesant F.	2,351	.....
Jupiter Gen. F.	2,351	.....
Kyodo F.	2,351	.....
London Assur. F.	2,351	.....
Equitable F. & M. F.	2,351	.....
Equity, Mo. F.	2,351	.....
Franklin F.	2,351	.....
First American F.	2,351	.....
Fidelity-Phenix F.	2,351	.....
General Exchange F.	2,351	.....
Home, N. Y. F.	2,351	.....
Ins. Co. St. of Pa. F.	2,351	.....
Lumbermen's, Pa. F.	2,351	.....
Phoenix, Conn. F.	2,351	.....
Skandinavia F.	2,351	.....
New India F.	2,351	.....
Atlas F.	2,351	.....
Rosita F.	2,351	.....
Mechanics & Traders F.	2,351	.....
Firemen's F.	2,351	.....
Franklin National F.	2,351	.....
Importers & Exporters F.	2,351	.....
Manhattan F. & M. F.	2,351	.....
Mechanics F.	2,351	.....

(CONTINUED ON NEXT PAGE)

(CONT'D FROM PRECEDING PAGE)
F.—FIRE; T.—TOTAL

	Premia.	Losses		Premia.	Losses		Premia.	Losses		Premia.	Losses
National Ben Franklin	F. 118,912	86,241	Im. Dirs. Mut., N. D.	F. 21,848	7,427	Nat. Hardw. Ser., Ill.	F. 1,445	2,214	Nat. Secur., Neb.	F. 2,952	2,416
Superior	F. 66,270	68,391	Ind. Lumber Mut.	F. 21,848	7,427	Indemnity Mut. Mar.	T. 1,445	2,214	Amer. Drug., O.	F. 3,163	2,545
Blackstone Mutual	F. 66,641	68,408	Keystone, Pa.	F. 6,475	8,756	N. Y. Recip. Und.	F. 6,708	4,920	Amer. Central	F. 59,668	57,205
Allemania	F. 64,081	4,936	Manton, Pa.	F. 3,705	194	Individ. Under., N. Y.	F. 4,748	28	Agricultural	F. 52,828	62,201
North River	F. 124,917	54,467	Mfrs. Mut., R. I.	F. 2,971	164	Affil. Under., N. Y.	F. 3,939	1,103	American Nat.	F. 128,716	38,953
Patriotic	F. 337,676	219,819	Mech. Mut., R. I.	F. 15,055	722	Under. Ex., Mo.	F. 12,947	27,213	Buffalo	F. 2,292	9
United States	F. 303,955	160,748	Merrimac Mut., Mass.	F. 9,042	364	Sprink. Risk Und., Ill.	F. 3,035	970	Camden	F. 49,693	17,890
Alliance Assur.	T. 226,573	157,221	Millers Mut., Ill.	F. 6,258	8,121	Milwaukee Mechanics	F. 3,788	533	Columbia, O.	F. 60,415	17,904
Marine	F. 95,668	78,847	Millers Mut., Tex.	F. 26,995	5,649	Union Assur., Eng.	F. 42,191	137,804	Columbia, N. J.	F. 113,134	76,102
Northern	F. 20,152	7,609	Mill Own Mut., Ill.	F. 11,528	6,828	Western Assur., Ont.	F. 18,883	18,883	Commerce	F. 21,927	8,013
Sun	F. 108,259	63,856	Minn. Imple.	F. 8,923	401	Yorkshire	F. 39,231	12,073	County Fire	F. 26,411	9,934
Pawtucket Mut.	T. 138,902	81,111	Minn. Farm.	F. 11,857	36,091	British Amer.	F. 24,804	8,615	Federal Union	F. 7,821	2,426
Mich. Millers Mut.	F. 9,051	6,594	National, Pa.	F. 41,498	10,595	Com. Un. Assur., Eng.	F. 10,651	26,854	Firemen's Fund	F. 2,986	2,947
Mich. Shoe Deal. Mut.	F. 311,970	144,603	Nat. Impl. Minn.	F. 673	53	Eagl St. & Brit. Dom.	F. 92,951	49,792	Glen Falls	F. 145,573	52,501
Fall River Mfrs. Mut.	F. 332,525	144,603	Pa. Millers	F. 33,721	7,353	Lon. Scot. Assur.	F. 134,119	56,221	Home F. & M., Cal.	F. 205,128	34,078
Automobile	F. 83,284	32,021	Prot. Mut. Fire	F. 4,880	5,065	North Brit. & Mer.	F. 60,723	26,441	Imperial	F. 111,625	41,450
American Central	F. 37,591	2,571	Retail Hardw., Minn.	F. 4,809	5,065	Palatine	F. 11,495	2,804	Ins. Co. of N. A.	F. 22,988	4,680
American, N. J.	F. 124,221	182,976	R. I. Mut.	F. 14,013	635	Phoenix Assur., Eng.	F. 157,044	49,939	La Fayette	F. 18,320	5,167
Connecticut	F. 297,136	245,338	State Mut., R. I.	F. 80,133	26,919	Scot. Union & Nat.	T. 202,336	64,021	Le Mercantile	F. 22,835	5,494
Detroit Nat.	F. 94,534	87,312	Worcester Mfrs., Mass.	F. 93,322	26,687	Homeland	F. 21,816	10,871	Merchants	F. 12,408	3,257
Mich. F. & M.	F. 99,005	87,518	Cream City Mut., Wis.	F. 15,069	607	State Assur., Eng.	F. 15,174	15,174	Alliance	F. 15,057	4,582
Boston	F. 440,368	273,742	Retail Lumber, Wis.	F. 15,055	722	Tokio M. & F.	F. 41,535	30,076	American Union	F. 341,591	108,110
California	F. 508,697	307,680	Flitchburg Mut., Mass.	F. 18,063	866	Mercantile	F. 45,006	30,333	New York Under.	F. 641,083	160,451
Carolina	F. 166,219	108,869	United Mut., Mass.	F. 5,776	241	Harmonia	F. 38,688	42,327	Northern	F. 2,304	1,265
Chicago F. & M.	F. 189,485	115,187	St. Paul Mut.	F. 5,776	241	Aetna	F. 85,060	761	Philadelphia F. & M.	F. 2,593	1,265
City of New York	F. 82,697	34,140	Mercantile, R. I.	F. 16,474	6,840	American Eagle	F. 761	.....	Security Fire, Ia.	F. 35,273	18,856
Columbia	F. 88,119	34,182	Narragansett, R. I.	F. 45,346	15,494	Chicago F. & M.	F. 772	.....	Sentinel Fire	F. 35,468	19,227
Commercial Un., N. Y.	F. 234,561	129,432	Standard Fire, Pa.	F. 47,880	5,067	Commonwealth	F. 5,494	4,520	United Firemen's	F. 41,778	14,739
Millers Mutual, Ill.	F. 242,414	129,432	Philadelphia Mfrs., Pa.	F. 47,880	5,067	Dubuque F. & M.	F. 12,113	12,237	World F. & M.	F. 63,062	17,553
Commonwealth	F. 190,719	115,770	Firemen's Mut., R. I.	F. 16,474	6,840	Franklin Fire	F. 29,348	21,249	Connecticut	F. 1,516	354
Continental	F. 337,838	179,190	Ohio Underwriters	F. 16,474	6,840	Illinois Fire	F. 19,479	19,479	Presidential F. & M.	F. 2,004	275
County	F. 29,070	10,548	Central Mfrs., O.	F. 16,474	6,840	Ins. St. of Pa.	F. 52,475	37,264	Massachusetts F. & M.	F. 149,544	67,434
Georgia Home	F. 43,848	18,117	Pawtucket, R. I.	F. 16,474	6,840	Roquels Fire	F. 17,158	37,264	City of New York	F. 176,952	77,052
Glens Falls	F. 3,254	2,948	Lumbermen's Mut., O.	F. 3,254	2,948	Maryland	F. 8,705	.....	Commercial Un., N. Y.	F. 154,114	55,843
Granite State	F. 37,491	19,154	Grain Dealers, Ind.	F. 12,600	12,600	Michigan F. & M.	F. 304,781	255,616	East and West	F. 209,719	44,681
New England	F. 39,354	19,265	Ohio Millers	F. 12,600	12,600	Hartford Fire	F. 427,930	305,468	Eureka Sec. F. & M.	F. 17,974	6,023
N. Y. Underwriters	F. 48,981	26,269	Millers Nat., Ill.	F. 12,600	12,600	Hanover	F. 80,702	34,558	Franklin National	F. 32,455	8,608
Northwestern Nat.	F. 62,058	38,652	Wis. Church Mut.	F. 12,600	12,600	Granite State	F. 118,197	48,858	Great American	F. 99,802	47,739
Pilot Reins.	F. 11,229	11,229	Mut. Ch. & Home, Wis.	F. 12,600	12,600	Globe, Pa.	F. 339,165	137,136	Hudson	F. 22,187	5,838
Wheeling	F. 11,945	11,235	Canners Exch., Ill.	F. 12,600	12,600	Columbian Nat., Mich.	F. 604,536	182,202	Manhattan F. & M.	F. 155,740	85,950
Security, Ia.	F. 41,504	16,419	Warners Recip., Ill.	F. 12,600	12,600	Citizens, Mo.	F. 1,877	54	Netherlands	F. 263,501	114,586
Star	F. 47,086	23,886	Mutual Fire, Ill.	F. 12,600	12,600	National, Conn.	F. 1,465	113	Orient	F. 51,834	8,854
Imperial	F. 80,007	25,088	Pa. Lumbermen's	F. 12,600	12,600	Rhode Island	F. 40,747	40,747	Home, N. Y.	F. 62,891	9,109
Phoenix, Eng.	F. 143,712	8,459	Herman Far. M., Wis.	F. 12,600	12,600	Transcontinental	F. 62,566	52,256	General Exchange	F. 8,459	35
Prudential	F. 171,348	85,207	Marketm. Mut., Wis.	F. 12,600	12,600	United American	F. 63,314	18,169	Amer. Lloyds, N. Y.	F. 2,324	842
Scottish U. & N.	F. 531,791	312,803	Equit. F. Und., Mo.	F. 12,600	12,600	Continental	F. 73,149	23,843	Allemania	F. 2,783	1,122
Skandia	F. 593,517	312,803	Mfrs. Lum. Und., Mo.	F. 12,600	12,600	Fidelity Phenix	F. 70,963	23,200	Northern	F. 14,933	5,592
Western, Canada	F. 50,702	28,227	Tor. Inter-Ins., Minn.	F. 12,600	12,600	Pennsylvania	F. 23,403	23,403	Westchester	F. 19,379	8,280
Philadel. Mfrs. Mut.	F. 56,054	30,915	Blackstone Mut., R. I.	F. 12,600	12,600	Old Colony	F. 79,130	51,033	Springfield F. & M.	F. 124,772	49,052
Standard Mut., Pa.	F. 8,182	8,459	Cotton & Wool Mfrs., Mass.	F. 12,600	12,600	Nat. Reserve	F. 95,928	56,499	Security, Conn.	F. 154,114	55,843
Amer. Reserve, N. Y.	F. 8,466	8,502	Drug. Mut., Ia.	F. 12,600	12,600	Newark	F. 32,332	7,431	Independence	F. 20,028	5,512
Eureka Security	F. 255,349	172,306	Hope Mut., R. I.	F. 12,600	12,600	First Amer.	F. 34,814	7,431	Superior	F. 26,618	6,256
Export	F. 299,849	188,870	Indust. Mut., Mass.	F. 12,600	12,600	Delaware	F. 35,779	36,015	Massachusetts F. & M.	F. 15,023	788
Hamburg-Amer.	F. 90,353	58,388	Lumber Mut. F., Mass.	F. 12,600	12,600	Great Lakes	F. 36,225	36,225	City of New York	F. 22,151	19,962
International	F. 92,041	58,415	Merchants, R. I.	F. 12,600	12,600	Niagara Fire	F. 3,331	3,077	Commercial Un., N. Y.	F. 67,210	19,962
North Star	F. 15,226	460	Paper Mill Mut., Mass.	F. 12,600	12,600	New Brunswick	F. 45,939	22,334	East and West	F. 84,391	22,930
Reins. Co. Salamandra	F. 16,421	471	Rubber Mfrs., Mass.	F. 12,600	12,600	Boston	F. 21,497	14,897	Eureka Sec. F. & M.	F. 29,478	20,592
Pearl	F. 330,703	230,305	What Cheer, R. I.	F. 12,600	12,600	Virginia F. & M.	F. 67,404	14,897	Franklin National	F. 33,660	21,612
Urbaine	F. 374,886	253,261	Alma Mut. Fire, Wis.	F. 12,600	12,600	La Salle	F. 74,374	15,400	Great American	F. 13,297	4,457
	F. 129,517	46,132	Amer. Mut., Wis.	F. 12,600	12,600	Mech. & Traders, La.	F. 384,877	218,497	Hudson	F. 15,407	4,457
	F. 46,584	21,998	Badger Mut. F. Wis.	F. 12,600	12,600	Union Marine	F. 511,965	269,445	Manhattan F. & M.	F. 22,163	5,499
	F. 48,045	22,051	Campbellsport Mut., Wis.	F. 12,600	12,600	British & For. Mar.	F. 113,086	42,278	Netherlands	F. 27,752	5,395
	F. 23,958	12,490	C. of Plym. Mut., Wis.	F. 12,600	12,600	Royal	F. 141,290	47,730	Orient	F. 4,482	3,249
	F. 24,173	12,506	Drug. Mut., Wis.	F. 12,600	12,600	Travelers Fire	F. 12,628	12,628	Home, N. Y.	F. 5,002	3,281
	F. 3,010	654	Furn. Deal. Mut., Wis.	F. 12,600	12,600	Equitable F. & M.	F. 18,962	81,899	General Exchange	F. 255,251	95,667
	F. 3,112	654	Ger. Far. Mut., Wis.	F. 12,600	12,600	Northwestern Nat.	F. 49,543	20,116	Amer. Lloyds, N. Y.	F. 49,543	20,116
	F. 35,841	23,778	Hard. Deal. Mut., Wis.	F. 12,600	12,600	Star	F. 12,091	3,070	Hudson	F. 58,198	26,697
	F. 41,240	27,529	Kewaskim Lam., Wis.	F. 12,600	12,600	Union Assur., Eng.	F. 13,703	3,229	Manhattan F. & M.	F. 6,897	951
	F. 28,627	16,562	Memomone Mut., Wis.	F. 12,600	12,600	Citizens, Mo.	F. 53,097	39,537	Netherlands	F. 7,962	1,833
	F. 31,578	17,160	Mutual Fire, Wis.	F. 12,600	12,600	National, Conn.	F. 60,478	44,342	Orient	F. 80,016	46,078
	F. 127,267	68,549	Alma Mut. Fire, Wis.	F. 12,600	12,600	Rhode Island	F. 304,779	164,867	Home, N. Y.	F. 128,927	64,721
	F. 142,032	64,459	Amer. Mut., Wis.	F. 12,600	12,600	Transcontinental	F. 605,174	257,677	General Exchange	F. 100,682	25,533
	F. 49,900	71,857	Badger Mut. F. Wis.	F. 12,600	12,600	United American	F. 75,939	46,853	Amer. Lloyds, N. Y.	F. 377,951	207,165
	F. 51,242	71,989	Campbellsport Mut., Wis.	F. 12,600	12,600	Continental	F. 79,397	47,457	Allemania	F. 509,247	249,417
	F. 66,748	37,442	C. of Plym. Mut., Wis.	F. 12,600	12,600	Fidelity Phenix	F. 46,023	16,735	National Liberty	F. 109,342	39,201
	F. 64,019	42,148	Drug. Mut., Wis.	F. 12,600	12,600	Old Colony	F. 19,821	19,821	Homestead	F. 49,543	20,116
	F. 49,379	42,148	Furn. Deal. Mut., Wis.	F. 12,600	12,600	Nat. Reserve	F. 32,353	13,862	Carolina	F. 58,198	26,697
	F. 53,001	38,725	Ger. Far. Mut., Wis.	F. 12,600	12,600	Newark	F. 35,348	13,862	Union, Fr.	F. 6,897	951
	F. 42,400	14,287	Hard. Deal. Mut., Wis.	F. 12,600	12,600	First Amer.	F. 278,274	110,331	Globe & Rutgers	F. 7,962	1,833
	F. 63,048	32,711	Kewaskim Lam., Wis.	F. 12,600	12,600	Delaware	F. 358,544	140,455	Home, N. Y.	F. 80,016	46,078
	F. 1,242	1,242	Memomone Mut., Wis.	F. 12,600	12,600	Great Lakes	F. 446,635	199,885	Westchester	F. 128,927	64,721
	F. 22,587	1,300	Mutual Fire, Wis.	F. 12,600	12,600	Niagara Fire	F. 643,065	317,201	Springfield F. & M.	F. 100,682	25,533
	F. 4,330	232	Alma Mut. Fire, Wis.	F. 12,600	12,600	New Brunswick	F. 126,442	44,829	Amer. Lloyds, N. Y.	F. 377,951	207,165
	F. 4,380	253	Amer. Mut., Wis.	F. 12,600	12,600	Boston	F. 149,829	51,097	Allemania	F. 509,247	249,417
	F. 32,550	50,856	Badger Mut. F. Wis.	F. 12,600	12,600	Union Marine	F. 53,496	26,881	National Liberty	F. 80,016	46,078
	F. 34,456	61,422	Campbellsport Mut., Wis.	F. 12,600	12,600	British & For. Mar.	F. 79,149	44,032	Homestead	F. 128,927	64,721
	F. 73,809	28,052	C. of Plym. Mut., Wis.	F. 12,600	12,600	Royal	F. 34,610	18,452	Carolina	F. 100,682	25,533
	F. 75,996	28,052	Drug. Mut., Wis.	F. 12,600	12,600	Travelers Fire	F. 39,612	20,215	Union, Fr.	F. 100,682	25,533
	F. 10,423	4,725	Furn. Deal. Mut., Wis.	F. 12,600	12,600	Equitable F. & M.	F. 50,072	23,519	Globe & Rutgers	F. 377,951	207,165
	F. 73,189	39,695									

(CONT'D FROM PRECEDING PAGE)

F.—FIRE; T.—TOTAL

	Premia	Losses
Retail Hardw., Minn.	32,204	34,576
United Mutual, Mass.	34,254	34,632
Fa. Lumb. Mut.	7,886	5,005
Min. Impl. Mut.	30,846	22,797
American Nat. Fire, O.	32,432	22,863
American, N. J.	1,577	749
American Eagle	146,690	113,858
Fidelity-Phoenix	165,172	124,610
Equity Fire, Mo.	99,722	39,084
Commerce	116,554	43,478
Capital	327,310	180,751
County Fire	431,526	240,802
City of N. Y.	4,115	8,270
Delaware	4,168	8,270
Franklin Mut.	4,134	2,045
Hartford Fire	4,109	2,101
Hudson	2,819	3,000
Insur. Co. State of Pa.	3,725	3,000
Marine	9,219	7,653
Union of Canton	9,911	7,644
Urbaine	47,981	27,828
Westchester Fire	59,940	45,378
Commercial Un. Eng.	9,642	3,156
Commercial Un., N. Y.	10,617	3,274
Merchants, Cal.	3,137	480
Export, N. Y.	3,563	523
London Assur.	414,447	208,470
Rhode Island	500,979	253,553
Southern Home, S. C.	32,323	8,740
State Assurance	39,475	10,989
Stuyvesant	71,179	22,371
Nat.-Ben Franklin	26,450	26,450
Mechanics	6,793	5,697
Superior	33,294	1,500
World Auxiliary	39,195	3,577
California	61,171	21,667
Mech. & Traders, La.	66,733	25,020
Firemen's	105,411	89,949
Standard	117,106	91,600
Union Assur., Eng.	66,396	19,329
Palatine	67,656	23,599
Potomac	12,875	4,698
Security, Can.	14,566	4,456
Bankers & Shippers	7,907	2,868
U. S. Fire of N. Y.	8,901	2,983
Western Fire	3,869	36
Atlas Assur., Eng.	89,447	38,312
Sentinel	101,201	40,175
Springfield F. & M.	63,464	29,547
New England	97,977	30,544
Michigan F. & M.	18,225	9,797
	22,733	10,903
	7,306	1,254
	8,443	2,363
	33,394	17,387
	39,248	19,419
	13,523	—1,087
	15,797	—2,067
	19,515	—2,067
	12,820	797
	16,052	6,732
	18,319	6,820
	1,571	2,479
	1,468	2,869
	11,648	687
	12,823	761
	13,704	1,397
	14,682	1,501
	286,171	118,808
	361,222	132,238
	9,987	1,467
	11,556	2,016
	17,438	7,954
	18,020	7,971
	19,578	6,979
	22,029	7,367
	5,078	4,429
	9,276	4,699
	106,146	44,052
	126,716	51,013
	15,525	3,271
	26,301	9,553
	98,138	41,869
	121,631	59,186
	594	—
	681	—
	23,568	20,442
	25,722	21,362
	10,047	843
	10,523	852
	231,727	85,501
	291,875	120,004
	4,404	—
	5,280	—
	18,179	3,471
	20,139	3,804

IOWA

F.—FIRE; T.—TOTAL

	Premia	Losses
Ia. Mut. Tornado	\$172,839	\$158,414
Farm Prop. Mut., Ia.	46,094	31,179
Granite State	74,646	34,328
North River	12,144	9,836
Security Mut., Minn.	119,506	47,416
Am. Exch. Und., N. Y.	154,667	53,810
Tri-St. Mut. Grain Deal., F., Minn.	11,896	7,436
Rhode Island	12,631	7,468
Queen	722	7
Baltica	17,434	9,658
St. P. F. & M.	18,081	9,787
Scottish Un. & Nail.	35,287	16,307
Richmond, N. Y.	39,765	16,641
Niagara F.	56,953	25,366
Globe & Rutgers	81,431	34,800
Great Lakes	12,577	8,591
Fitchburg Mut. F., Mass.	13,599	8,621
Employers' F., Mass.	177,600	87,794
	289,500	111,928
	63,495	26,436
	75,421	28,686
	10,753	4,866
	16,494	7,086
	49,952	25,470
	226,774	115,105
	271,944	118,459
	5,112	1,478
	12,064	3,628
	7,278	5,766
	7,381	5,782
	4,142	7,190
	7,900	8,718

	Premia	Losses
Citizens, Mo.	26,685	3,159
Berkshire Mut. F.	36,092	5,522
Farm Union M., Ia.	9,000	12,404
Dubuque F. & M.	4,594	27,418
Standard F.	76,082	13,295
Fa. Mill. Mut., F.	117,765	13,921
Old Colony	115,476	49,128
Eagle F.	137,110	50,257
Detroit Natl.	7,314	6,755
Boston	8,204	6,785
Netherlands	2,578	—
American Natl., O.	2,605	—
Skandia	20,949	10,648
Pa. Lumber M.	29,676	13,480
Ret. Lumber, Int.-Ins. Exch., Minn.	19,006	7,026
Guaranty Fire.	20,064	7,068
Merchants, R. I.	1,159	644
Northwestern Natl.	1,295	644
Sentinel F.	56,504	24,664
Phoenix Assur., N. Y.	81,299	33,288
Lutheran Mut. F., Ia.	10,474	3,797
Farm. Mut. Hall, Ia.	21,157	7,009
Mill Own. Mut. F., Iowa	11,296	5,650
Equity, Mo.	15,435	6,295
Farm. Mut. Hall, Ia.	1,014	7
Imp. Deal. M. F., N. Dak.	27,679	39,398
Mill. Mut. F., Ill.	27,679	39,398
Natl. Reserve, Ill.	10,689	3,178
Glens Falls	11,550	3,212
Wheeling F.	18,030	6,266
Agricultural	20,312	6,366
Imperial Assur., N. Y.	62,502	20,790
American Central	132,829	40,574
Star	7,994	6,182
Town Mut. Dwell. Hse., Ia.	24,639	11,533
Des Moines Mut. Ins.	28,228	12,780
Mid West Mut., Iowa	2,052	6,201
Great Amer.	2,052	6,201
Mass. F. & M.	74,451	24,644
N. C. Home	59,349	30,984
Hardw. Deal. M. F.	188,072	68,612
Reliable F.	1,007,865	608,512
Equitable F., S. C.	283,027	80,821
Rocky Mt. F.	391,526	81,883
Svea F. & L.	9,121	50
Northern	16,331	5,555
Amer. Union	16,331	5,555
Amer. Alliance	16,331	5,555
Columbia, N. J.	1,239	—
Minn. Imp. M. F.	1,239	—
New Hampshire F.	15,079	1,953
Home F. & M., Cal.	16,146	1,958
Union F. of Paris, R. I.	56,223	29,060
Liv. & Lond. & Globe	66,240	29,546
Fireman's Fund	45,184	25,673
Commerce	56,454	28,143
County Fire of Phila.	1,872	1,053
Millers Mut. of Tex.	2,055	1,057
Union Assur., Eng.	56,117	22,030
Prudent. of Gr. Brit.	71,244	25,515
Inter-Ins. Exch., Mo.	8,359	4,816
Underw. Exch., Mo.	10,324	5,156
Recip. Underw., Mo.	22,094	18,063
Eagle, Star & B. D.	22,396	18,864
Insur. Co. N. A.	13,043	7,294
Lumber Mut., Mass.	18,280	8,227
Michigan F. & M.	148,720	107,807
National Fire	201,863	115,526
Philadelphia F. & M.	17,993	3,662
Royal Exchange	108,409	52,250
State Assurance, Eng.	30,233	32,228
	225,446	109,674
	301,874	122,808
	12,398	1,256
	14,660	1,402
	2,732	413
	8,407	414
	78,532	22,874
	89,467	24,196
	1,426	826
	1,561	829
	303	5
	319	6
	—302	1,002
	—425	1,045
	12,735	2,967
	13,087	3,003
	17,754	8,349
	21,204	8,479
	3,120	2,711
	3,692	2,485
	49,151	20,945
	65,567	23,629
	4,103	1,051
	4,904	1,051
	105,365	27,327
	115,092	28,328
	92,907	71,568
	113,644	78,999
	17,581	11,654
	21,894	11,926
	—780	4,534
	—780	4,534
	69,563	38,902
	97,493	43,875
	374,015	246,675
	550,717	283,297
	5,885	2,122
	6,596	2,139
	7,961	8,755
	8,708	8,753
	17,757	2,150
	18,448	2,155
	8,109	4,317
	11,030	7,455
	11,278	8,932
	11,928	9,208
	1,211	—
	2,968	—
	6,054	—
	6,054	—
	1,055	—
	1,055	—
	22,413	7,177
	30,661	9,357
	168,838	74,384
	228,302	86,456
	1,201	7
	7,451	1,157
	8,582	1,255
	276,997	132,786
	505,139	190,801
	9,212	4,927
	18,204	—
	1,222	—
	1,936	44
	5,828	1,351
	6,713	1,624

	Premia	Losses
Iroquois Fire, Ill.	1,159	640
Springfield F. & M.	1,295	644
Newark	200,283	83,756
Security Fire, Ia.	246,626	98,084
Columbian Nat., Mich.	21,172	8,081
Commonwealth	28,483	7,421
Homeland, N. Y.	166,775	70,403
North Brit. & Merc.	214,059	76,608
Mercantile, N. Y.	2,378	3,415
Iowa Mutual	3,899	3,427
Alliance	25,723	8,527
Dixie Fire	35,641	11,075
Indiana Lumber	592	—
New York Underw.	857	—
Prof. Risk, Kan.	82,416	30,356
Western, Can.	105,135	35,617
British Amer.	23,132	5,884
Lincoln Fire	31,417	7,068
Columbia	390,205	195,149
Hanover	558,651	274,515
Pennsylvania	18,826	8,624
Pilot Reins.	27,109	10,447
Retail Drug, Mut., O.	5,642	3,036
Ohio Mill. Mut., O.	7,344	3,227
Le Mars Mut., Ia.	1,015	—
Georgia Home	127,809	50,830
Law, Union & Rock	165,981	50,498
London & Lancash.	4,640	1,281
Orient	5,155	1,287
Safeguard, N. Y.	36,802	20,847
Union Fire, Neb.	42,288	21,550
General Exch., N. Y.	32,910	4,241
	37,111	4,410
	21,659	7,776
	24,482	8,454
	6,652	3,746
	10,308	4,805
	69,599	29,240
	105,656	38,081
	66,848	24,461
	30,613	30,413
	13,767	1,252
	14,888	1,252
	13,058	144
	13,058	144
	5,077	54
	3,110	—
	22,952	8,550
	38,524	10,734
	4,636	981
	4,965	985
	4,776	2,449
	9,175	2,672
	32,359	20,719
	41,523	21,529
	25,570	8,932
	33,089	10,599
	9,204	4,417
	12,105	2,592
	39,850	13,309
	52,670	13,830
	125,414	46,213

NEBRASKA

F.—FIRE; T.—TOTAL

	Premia.	Losses.
Royal	F. 82,628	33,170
Agricultural	F. 124,234	45,497
New Hampshire	F. 34,260	23,738
County Fire	T. 45,544	25,204
Liverpool & L. & G.	T. 34,575	14,843
Aetna	T. 40,536	16,074
Alliance, Pa.	F. 3,447	2,305
N. America	T. 3,642	2,327
Northwestern Natl.	F. 82,104	41,744
North River	F. 180,161	89,547
Star Insurance	F. 169,473	79,503
Svea F. & L.	T. 312,790	131,931
Union, France	F. 26,069	7,609
United Firemen's	T. 32,614	9,005
World F. & M.	F. 158,510	44,042
Minn. Implement	T. 288,197	83,244
Netherlands	F. 31,180	14,468
Sentinel	F. 56,758	22,209
Federal Union	F. 35,053	19,876
Glens Falls	F. 46,507	23,183
Imperial	T. 14,909	7,159
Merchants Fire, N. Y.	T. 31,570	14,487
Mercury	F. 7,752	5,065
Merchants, R. I.	T. 8,121	5,427
Provident, N. H.	F. 7,241	3,123
Providence Wash.	F. 3,241	3,241
Druggists Mut., Ia.	F. 1,547	918
Hdwre. Dl. Mut., Wis.	F. 1,764	918
Millers Mut., Ill.	F. 3,048	963
Millers Natl., Ill.	T. 4,314	842
Amer. Central	T. 18,137	10,454
Amer. Druggists	F. 29,069	10,935
Columbia, N. J.	F. 7,261	1,886
Commerce	T. 16,236	2,750
Guaranty, R. I.	F. 5,096	598
Brit. America	F. 5,324	598
Camden	F. 5,548	2,435
Carolina	T. 23,943	10,375
Boston	F. 67,882	42,628
	T. 98,355	50,162
	F. 5,509	2,924
	T. 4,011	3,969
	F. 18,289	7,344
	T. 42,446	17,414
	F. 7,640	574
	T. 10,294	574
	F. 7,328	5,310
	T. 8,209	5,381
	F. —610	2,250
	T. —759	2,250
	F. 6,960	2,250
	T. 40,894	18,135
	F. 2,689	.....
	T. 2,798	.....
	F. 30,619	9,494
	T. 32,671	9,679
	F. 9,619	15
	T. 10,255	14
	F. 14,270	4,558
	T. 14,969	4,594
	F. 19,345	16,494
	T. 22,132	18,488
	F. 1,574	4,772
	T. 1,274	4,772
	F. 2,106	4,361
	T. 2,720	4,361
	F. 3,017	788
	T. 3,372	816
	F. 6,096	1,914
	T. 6,873	1,935
	F. 6,198	890
	T. 7,326	942
	F. 20,296	9,544
	T. 62,953	28,698
	F. 385	.....
	T. 432	.....
	F. 19,238	15,100
	T. 24,519	15,879

(CONTD FROM PRECEDING PAGE)
F.—FIRE; T.—TOTAL

	Premia.	Losses
Automobile	F. 6,223	14,764
Chicago F. & M.	T. 24,649	23,929
Eagle F. Co.	F. 568	546
Concordia	F. 19,758	6,815
Franklin Nat.	T. 22,805	6,821
Gen. Exchange	T. 4,176	544
Girard F. & M.	F. 81,491	41,487
Hudson	T. 12,980	11,657
International	F. 16,616	12,260
Importers & Exporters	F. 5,751	5,968
State of Penn.	F. 23,732	6,112
London & Lanc.	F. 19,407	6,126
Pacific	F. 24,431	5,984
Reins. Co. Salamandra	T. 44,004	6,171
Prudent, Gt. Brit.	F. 5,007	524
Springfield F. & M.	F. 5,112	524
Union of Canton	T. 49,427	24,203
London Assur.	T. 51,776	28,842
Indem. Mut., Eng.	F. 12,119	5,456
Union, Eng.	T. 28,727	13,551
Western Gr. Deal., Ia.	F. 169,450	82,530
Northern	T. 294,198	117,834
Palatine	F. 416	1,625
Western Fire	T. 2,623	2,424
Grain Deal. Nat., Ind.	F. 6,995	10,257
Fitchburg, Mass.	T. 11,552	12,668
Nat. Retail, Ill.	F. 837	837
Ohio Farmers	F. 1,269	961
United Mutual	F. 1,359	969
Employers, Mass.	T. 21,174	1,108
Commercial Un., N. Y.	T. 22,237	1,157
Commercial Un., Eng.	T. 19,352	1,157
California	T. 15,945	8,579
Buffalo	F. 3,357	4,840
Bankers & Shippers	F. 6,848	5,037
Victory, Pa.	F. 405	405
World Aux., Eng.	F. 189	189
Federal, N. J.	T. 41,117	69,841
London & Scottish	T. 54,985	71,256
First American	F. 942	1,756
Continental	F. 950	1,757
Caledonian	F. 8,371	42
Fidelity Phenix	F. 8,315	42
Nat. Liberty	F. 1,037	483
U. S. Merch. & Ship.	F. 1,159	15
Atlas Assur.	F. 2,982	19
American Eagle	T. 29,892	8,609
American Mer. Marine	T. 30,774	10,671
Sun	T. 2,041	704
Firemen's, N. J.	T. 2,264	767
Fire Association, Pa.	T. 33,894	19,487
Inter Ocean Re-ins.	T. 48,499	24,022
Patriotic	F. 5,427	5,157
Norwich Union	F. 4,367	3,201
Central States	F. 10,953	8,262
Eureka Security	T. 11,162	8,316
Mill Owners	F. 1,952	484
Michigan Millers	F. 3,751	484
Union Fire, Neb.	T. 2,741	904
Federated Merchants	T. 2,326	1,050
Capitol	F. 899	1,306
Export	F. 834	1,323
Ohio Hardware	F. 7,185	2,824
Dwelling House, Neb.	T. 34,816	14,844
Neb. Hardware	T. 1,517	223
Northwtn. M., Wash.	T. 2,877	335
Mechanics Traders, La.	F. 3,743	1,651
Merchants, Colo.	F. 115,614	47,714
Mechanics	T. 212,735	112,500
Nat. Ben Franklin	F. 19,926	11,841
National Union	T. 34,615	16,819
Potomac	F. 117,949	76,290
Reliance	T. 200,582	115,349
Republie	T. 36,888	15,543
Superior	T. 44,202	15,543
	T. 2,113	3,754
	T. 4,159	4,036
	T. 5,724	1,933
	T. 7,251	2,146
	T. 12,460	2,462
	T. 28,974	10,835
	T. 5,271	6,832
	T. 38,511	15,799
	T. 48,517	26,721
	T. 12,985	19,942
	T. 55,163	23,815
	T. 29,025	11,075
	T. 35,830	12,661
	T. 3,995	1,649
	T. 4,509	1,941
	T. 1,896	1,471
	T. 2,752	3,120
	T. 14,202	11,646
	T. 16,365	12,176
	T. 852	210
	T. 23,594	1,733
	T. 25,805	2,241
	T. 10,322	3
	T. 11,228	37
	T. 200,504	90,832
	T. 381,205	138,637
	T. 59,010	9,285
	T. 83,105	17,002
	T. 60,120	17,547
	T. 127,155	39,247
	T. 247	6,509
	T. 12,874	6,808
	T. 14,810	34,102
	T. 81,988	35,529
	T. 81,988	35,529
	T. 65,743	14,376
	T. 68,742	10,503
	T. 58,632	12,031
	T. 81,988	732
	T. 22,564	2,807
	T. 10,482	1,887
	T. 25,346	10,575
	T. 10,734	4,004
	T. 7,459	5,364
	T. 34,421	19,904
	T. 68,379	33,128
	T. 185,541	89,155
	T. 12,226	2,930
	T. 20,337	5,207
	T. 2,953	1,105
	T. 5,347	615
	T. 3,186	635
	T. 1,102	317

	Premia.	Losses
Westchester	T. 1,312	337
	F. 27,083	10,231
	T. 64,054	25,564

TENNESSEE		
F.—FIRE; T.—TOTAL		
	Premia.	Losses
Aetna	F. 504,725	268,048
Agricultural	T. 583,049	291,859
	F. 60,414	32,583
Alliance	T. 73,181	37,144
	F. 46,002	24,257
American	T. 58,331	41,298
	F. 197,487	141,498
American Alliance	T. 224,476	155,115
	F. 6,903	6,389
Automobile	T. 11,085	6,389
	F. 66,080	81,321
American Central	T. 127,365	99,204
	F. 52,616	49,503
Amer. Druggist, O.	T. 54,640	50,211
	F. 2,991	1,327
Amer. Eagle F.	T. 7,674	1,327
	F. 75,093	46,797
American Union	T. 98,751	64,066
	F. 2,933	267
Atlas Assurance	T. 2,991	267
	F. 71,222	33,062
Boston	T. 84,114	38,853
	F. 44,973	31,799
Brit. Amer. Assur.	T. 62,726	40,301
	F. 12,808	3,628
Buffalo Fire	T. 14,126	3,723
	F. 3,027	790
Camden	T. 3,035	790
	F. 75,612	41,333
Carolina	T. 90,355	46,808
	F. 13,068	3,011
City of New York	T. 13,604	18,904
	F. 43,116	24,904
Citizens, Mo.	T. 50,490	28,393
	F. 52,262	33,303
Columbia, N. J.	T. 61,554	35,904
	F. 12,808	5,921
Columbian National	T. 14,102	5,927
	F. 1,194	159
Commerce	T. 1,423	159
	F. 3,373	2,259
Commonwealth	T. 3,062	2,259
	F. 46,251	11,824
Connecticut	T. 47,714	24,551
	F. 102,247	32,257
Continental	T. 117,203	37,616
	F. 48,959	278,449
County Fire, Pa.	T. 592,216	307,449
	F. 11,731	6,111
Dixie Fire	T. 13,515	6,111
	F. 46,403	32,257
East & West	T. 47,830	32,257
	F. 7,446	5,252
Employers F.	T. 1,971	5,252
	F. 29,105	19,202
Equity F.	T. 23,193	20,202
	F. 11,164	.....
Equitable F. & M.	T. 11,608	.....
	F. 25,027	6,556
Federal Union	T. 26,267	7,151
	F. 8,725	4,939
Fidelity Phenix	T. 9,669	4,939
	F. 254,504	145,616
First American F.	T. 282,130	155,839
	F. 6,263	3,257
Fireman's Fund	T. 6,944	3,257
	F. 109,261	74,401
Franklin Fire	T. 151,790	113,123
	F. 112,054	69,981
Glens Falls Fire	T. 140,205	81,257
	F. 35,107	24,401
Globe & Rutgers	T. 41,680	24,401
	F. 200,240	109,040
Granite State	T. 255,394	124,401
	F. 9,724	5,159
Great American	T. 9,883	5,159
	F. 192,313	102,257
Great Lakes	T. 208,464	110,257
	F. 10,962	5,159
Guaranty Fire	T. 11,041	5,159
	F. 12,488	6,111
Hanover	T. 12,871	6,111
	F. 63,353	48,257
Harmonia	T. 68,421	52,257
	F. 8,229	.....
Home, N. Y.	T. 8,743	.....
	F. 712,752	413,123
Home F. & M., Calif.	T. 905,728	492,401
	F. 19,487	11,111
Imperial Assn., N. Y.	T. 19,001	11,111
	F. 14,073	4,401
Ins. Co. of N. A.	T. 15,609	280,257
	F. 381,857	327,401
Indem. Mut. & M.	T. 511,762	287,401
Law, Union & Rock	T. 2,791	1,111
	F. 9,920	3,257
Liverpool & Lon. & Gl.	T. 9,347	3,257
	F. 138,022	86,401
London Assurance	T. 154,707	94,401
	F. 70,575	42,401
London & Lancashire	T. 81,451	45,401
	F. 19,724	15,401
Manhattan F. & M.	T. 38,179	14,401
	F. 17,004	5,401
Mass. F. & M.	T. 37,488	9,401
	F. 3,391	1,401
Maryland Fire	T. 3,468	1,401
Mercentile	T. 3,123	2,401
	F. 60,245	30,401
Merchants Fire, R. I.	T. 70,437	36,401
	F. 22,475	14,401
Mercury Fire	T. 23,016	14,401
	F. 13,755	5,401
Milwaukee Mechanics	T. 15,611	3,257
	F. 98,396	49,401
Minneapolis Fire	T. 93,942	59,401
	F. 322	.....
National Fire	T. 322	.....
	F. 133,903	70,401
Natl. Security F., Neb.	T. 158,690	93,401
	F. 966	.....
Newark Fire	T. 1,593	.....
	F. 50,391	23,401
New Brunswick Fire	T. 57,614	29,401
	F. 19,214	15,401
New Hamp. Fire	T. 19,135	10,401
	F. 53,100	37,401
New York Under.	T. 54,836	39,401
	F. 129,004	143,401
Netherlands Fire	T. 138,394	157,401
	F. 63,175	16,401
Niagara Fire	T. 65,332	17,401
	F. 119,469	69,401
North Brit. & Merc.	T. 127,847	82,401
	F. 117,032	58,401
Northwestern F. & M.	T. 136,695	62,401
	F. 37,844	25,401

	Premia.	Losses
Northwestern National	F. 21,067	15,632
Old Colony	T. 21,383	15,632
Orient	F. 10,939	14,017
Pennsylvania Fire	T. 11,979	14,548
Providence-Wash.	F. 19,240	5,871
Philadelphia F. & M.	T. 19,738	5,888
Phoenix, Conn.	F. 77,238	35,079
Phoenix Assurance	T. 77,238	35,079
Provident Fire	T. 87,168	39,700
Queen	F. 87,253	41,310
Royal, Eng.	T. 103,894	44,725
Royal Exchange	F. 22,448	17,045
Safeguard	T. 29,989	19,767
Scottish Union & Nat.	F. 117,221	104,264
Sea, Eng.	T. 128,046	118,932
Star	F. 37,684	31,593
St. Paul F. & M.	T. 45,732	33,203
Sven F. & L.	F. 1,579	819
Security Fire	T. 3,092	430
Security Natl., Tex.	F. 142,149	82,359
State Assur., Eng.	T. 175,645	89,281
Tokio M. & F.	F. 257,542	181,700
Transcontinental	T. 301,602	175,729
Travelers Fire	F. 40,263	12,193
Union Fire	T. 44,070	13,406
United Firemen's	F. 1,281	743
Virginia F. & M.	T. 99,362	42,252
Western Assurance	T. 109,401	42,881
World F. & M.	F. 81,763	62,623
Yorkshire	T. 25,606	20,410
Allemanina Fire	F. 28,558	21,833
American Equitable	T. 40,480	28,709
Baltimore Amer.	F. 148,745	59,902
Bankers, N. C.	T. 26,644	9,143
Bankers & Ship., N. Y.	T. 28,863	9,216
Caledonian	F. 87,330	40,360
Caledonian-Amer.	T. 99,747	47,663
California Fire	F. 4,130	1,331
Century, Scot.	T. 18,486	3,331
Commercial Un., Eng.	T. 24,151	14,769
Commercial Un., N. Y.	T. 30,212	14,769
Concordia	T. 20,410	14,769
Delaware	F. 28,863	9,216
Eagle Fire	T. 110,033	47,224
Eureka-Sec., F. & M.	T. 148,745	60,714
Export Federal	F. 19,240	13,729
Fidelity Union	T. 13,729	13,729
Firemen's, N. J.	F. 4,130	1,331
Fire Association, Pa.	T. 18,486	3,331
Franklin Nat.	T. 24,151	14,769
Georgia Home	T. 30,212	14,769
General Exchange	T. 20,410	14,769
Girard F. & M.	T. 28,863	9,216
Hartford Fire	F. 87,330	40,360
Home, Ark.	T. 99,747	47,663
Hudson	F. 4,130	1,331
Illinois Travelers	T. 18,486	3,331
Independence	T. 24,151	14,769
Ins. Co. State of Pa.	T. 30,212	14,769
London & Scottish	T. 20,410	14,769
Marine	F. 28,863	9,216
Mechanics	T. 110,033	47,224
Mech. & Traders, La.	T. 148,745	60,714
Michigan F. & M.	F. 19,240	13,729
Nat. Ben Franklin	T. 13,729	13,729
Nat. Guaranty	F. 4,130	1,331
National Liberty	T. 18,486	3,331
National Union	T. 24,151	14,769
New England	T. 30,212	14,769
New York	F. 20,410	14,769
North River	T. 28,863	9,216
Norwich Union	F. 87,330	40,360
Potomac	T. 99,747	47,663
Rhode Island	F. 4,130	1,331
Savannah	T. 18,486	3,331
Southern Home	T. 24,151	14,769
Standard Marine	T. 30,212	14,769

	Premia.	Losses
Standard Fire	F. 19,969	11,824
Stayvesant	T. 20,365	11,826
United States	F. 24,459	15,881
Union of Canton	T. 31,791	17,970
Urbaine	F. 100,968	66,161
U. S. Merch. & Ship.	T. 117,150	76,410
Westchester	F. 21,154	10,816
World Auxiliary	T. 21,612	12,325
Northern Assur.	F. 49,996	29,281
Pacific	T. 64,671	39,580
Palatine	F. 18,331	6,476
Patriotic	T. 24,382	9,923
Peoples Nat., Del.	F. 144,272	78,940
Reliance, Pa.	T. 154,324	82,863
Republic, Pa.	F. 784	7,438
Sentinel	T. 682	7,441
Springfield F. & M.	F. 88,006	62,093
Sun	T. 97,185	53,783
Superior, Pa.	F. 41,950	14,062
Twin City	T. 43,794	14,261
Union Assn., Eng.	F. 24,199	10,221
Victory, Pa.	T. 27,453	13,194
Henry Clay	F. 24,520	16,012
	T. 29,869	16,910
	T. 25,651	25,651
	T. 29,881	29,881
	T. 18,175	6,687
	T. 18,885	6,895
	T. 5,813	6,394
	T. 8,719	6,412
	T. 8,074	6,412
	T. 8,322	4,159
	T. 203,965	127,064
	T. 243,514	143,888
	T. 111,145	58,030
	T. 132,291	62,211
	T. 42,169	35,252
	T. 45,433	36,129
	T. 35,976	25,300
	T. 35,170	25,380
	T. 21,272	5,370
	T. 21,852	6,438
	T. 13,488	6,451
	T. 14,197	6,659
	T. 36,692	45,422
	T. 41,369	47,389

OKLAHOMA

F.—FIRE; T.—TOTAL

	Premia.	Losses
Standard F.	F. 7,220	2,559
Eagle, Star & Brit.	F. 9,104	3,042
Ins. Co., St. of Pa.	F. 55,051	21,773
Gen. Exch., N. Y.	F. 62,330	24,119
	F. 66,367	29,211
	F. 80,732	31,522
Tokio M.	F. 247,576	139,243
	F. 252	3
United States F.	F. 2,039	1,141
	F. 93,302	36,200
	F. 131,344	53,761
Mich. F. & M.	F. 36,328	15,477
	F. 43,974	19,666
Commonwealth	F. 63,569	22,659
Homeland	F. 37,072	31,533
	F. 6,561	.....
No. Brit. & Mere.	F. 11,861	.....
	F. 215,041	85,639
	F. 255,306	97,993
Mercantile	F. 39,544	23,260
	F. 50,403	32,831
Pennsylvania F.	F. 175,730	48,223
	F. 234,124	74,441
North American	F. 442,271	187,101
	F. 594,380	251,337
Phoenix Assur.	F. 104,367	61,571
Firemen's Fund	F. 124,814	69,911
	F. 148,329	58,473
Nat. Res., Ill.	F. 203,770	81,771
	F. 7,485	5,871
	F. 9,704	5,971
Aetna	F. 499,139	305,333
	F. 691,308	452,331
World F. & M.	F. 26,224	14,441
	F. 40,188	17,611
N. Y. Under.	F. 161,096	112,831
	F. 201,249	124,001
Camden F.	F. 76,811	60,771
	F. 106,592	70,811
British America	F. 14,338	4,311
	F. 53,856	24,111
Western Assur.	F. 29,191	9,111
	F. 38,223	10,511
North River	F. 54,081	17,001
	F. 75,001	24,111
St. Paul F. & M.	F. 209,282	101,771
	F. 426,177	298,831
Mercury Fire	F. 14,791	3,511
	F. 19,670	4,311
Ningara Fire	F. 106,896	58,473
	F. 224,806	145,831
National Security	F. 5,482	.....
	F. 8,022	1,711
Natl. Retailers, Ill.	F. 6,268	2,511
	F. 6,409	2,511
Lumberman's Fire	F. 11,237	1,311
	F. 12,772	1,311
Great Amer. Fire	F. 220,901	124,001
	F. 322,043	190,111
Urbaine Fire	F. 89,369	29,311
	F. 101,322	29,311
Lond. & Scot. Assur.	F. 17,923	19,311
	F. 26,818	23,311
Northwestern Mut.	F. 38,910	23,311
	F. 43,017	23,311
National Fire	F. 483,653	295,831
	F. 623,082	374,111
Mass. Fire & Marine	F. 2,619	.....
	F. 2,762	.....
American Alliance	F. 10,299	2,511
	F. 11,218	2,511
Royal	F. 114,831	100,111
	F. 136,626	113,111
Newark	F. 23,802	14,111
	F. 33,262	18,111
Fidelity Union	F. 17,456	3,311
	F. 36,023	14,111
Debuque Fire & Mar. F.	F. 14,748	2,311
	F. 17,999	2,311
City of New York	F. 69,058	24,111
	F. 94,816	35,311
Delaware Fire	F. 17,434	3,311
	F. 20,223	3,311
Westchester Fire	F. 108,754	86,111
	F. 151,853	105,111
Phoenix, Conn.	F. 297,769	395,111
	F. 124,651	189,111
Hudson, N. Y.	F. 42,812	21,111
	F. 72,126	21,111
Union Soc., Hongkong	F. 21,363	13,111
	F. 26,922	14,111
North Carolina Home	F. 2,602

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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C. M. CARTWRIGHT, Managing Editor
HOWARD J. BURRIDGE, Associate Editor
FRANK A. POST, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager.
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE
80 Maiden Lane, Tel. John 1032
GEORGE A. WATSON, Associate Editor
CHESTER C. NASH, JR., Associate Editor
SOUTHEASTERN OFFICE—ATLANTA, GA.
1517 Fourth National Bank Building
W. J. SMYTH, Resident Manager

NORTHWESTERN OFFICE, DES MOINES
313 Iowa Nat'l Bank Bldg., Tel. Market 3957
J. M. DEMPSEY, Resident Manager

DETROIT OFFICE
848 Book Building, Tel. Cadillac 0004
O. M. KOENIG, Resident Manager

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Encroaching on State Sovereignty

A VERY important vital issue is created in the clash between the New York and New Jersey insurance departments over the extension of the New York law to apply to the investments of fire and casualty companies domiciled in other states. New York has a law that states: "No such funds of any domestic insurance corporation shall be invested in the stock of any insurance corporation except as herein provided. In the case of a stock insurance corporation other than life, it may invest not more than 50 percent of its surplus funds directly in the stocks of other insurance corporations."

An interpretation of this provision would mean that New York fire and casualty companies cannot invest more than 50 percent of their surplus in stocks of other companies. The law seems to apply clearly to "domestic" insurance corporations. The New York companies of course are made to comply with this law.

Superintendent BEHA is attempting to force the FIREMEN'S of Newark to readjust its financial structure to meet the conditions of this law. The FIREMEN'S assets comply entirely with the laws of its own state regarding investments. The New Jersey department declares that it is a sovereign power of a state, namely to regulate the investments of its own companies. Superintendent BEHA declared that there is danger of pyramiding of stocks unless there is a restriction similar to the New York law.

It would seem to us that the New York department is endeavoring to encroach on the sovereignty of other states. There are certain inherent powers that a state should have and one of them certainly is the regulation of investments of its own insurance corporations. If an insurance commissioner

were to apply the investment laws of his own state to the insurance companies of other states, it would mean chaos of the worst type. It is taken for granted that a state is intensely interested in its own companies. It desires them to be safe in every respect. If there is anything in the New Jersey laws that creates an insecure condition in insurance company investments, the legislature would undoubtedly correct it without delay.

Take, for example, the law of Connecticut which states that life companies may loan not over 50 percent of the actual cash value of the property. New York allows a 60 percent mortgage. Yet Connecticut has not attempted to superimpose its laws on New York life companies. There are differences in the investment laws of the various states. If each commissioner took it upon himself to attempt to dictate to other state companies and compel them to observe the investment laws of his own state there would be confusion of the worst sort.

The various state commissioners are charged with the responsibility of looking after their own domestic companies. Their responsibility is a grave one and, in our opinion, it should not be questioned unless there is a flagrant violation of all principles of justice and equity. The New Jersey department is certainly an important one. It is well officered. We take it for granted that the New Jersey department is looking after New Jersey companies intelligently and alertly. They are among the most important insurance corporations of the country. We believe that if New Jersey companies are good enough for New York they are good enough for New York or any other state.

Using Agency Stationery

SECRETARY W. H. BENNETT of the NATIONAL ASSOCIATION OF INSURANCE AGENTS urges agents to use their own stationery. He thinks it is a big mistake to send out on company letterheads a letter to clients particularly, because the company itself is emphasized and the name of the agent is in small type. Printing does not cost very much. Mr. BENNETT declares

that an agent is depreciating himself in not advertising his own agency on the letterhead rather than the name of an insurance company. If there is any value in advertising, Mr. BENNETT declares the local agent should take advantage of it and have his name conspicuous. It is a good point for agents to consider.

PERSONAL SIDE OF THE BUSINESS

Homer D. Lininger of Chicago, one of the general agents of the Equitable Life of Iowa, and Mrs. Lininger were passengers on the Broadway Limited, which met with a serious collision accident near Lima, O., last week, when the Liberty Limited bound for Washington, D. C., on the Pennsylvania road crashed into the rear. There were a number of people injured. Mr. and Mrs. Lininger were shaken up, but were able to resume their journey to New York, where they were enroute to the marriage of Mrs. Lininger's sister. Mr. Lininger is a son of W. H. Lininger of Harding & Lininger, western managers of the Springfield Fire & Marine.

Robert Johnston, who retired from the insurance business in September, 1922, after having been engaged in that business for 35 years, died at his home in Monett, Mo., March 23. His death was caused from pneumonia and meningitis.

Milton A. Adams, one of the old-time employees of the western department of the Great American, died Wednesday. He was a daily report examiner. He started with the department in 1886. He died at Wesley Hospital in Chicago, where he was to undergo an operation Saturday. He was 63 years of age. He is survived by his widow and a son who lives in Texas. Mr. Adams was twice married. The funeral took place at his home Saturday under the auspices of the Masons.

Commissioner John R. Dumont of Nebraska has been called upon to mourn the loss of his mother, Mrs. J. H. Dumont, who died a few hours after having suffered a stroke of apoplexy in her Omaha home. Mr. Dumont had gone to Omaha that day to address the local association, and was fortunate enough to be with her at the end. Her husband died several years ago. Mrs. Dumont was prominent for years in social, political and welfare work in Omaha.

John H. Griffin, president of the Northwestern Fire & Marine, Minneapolis, has been elected president of the Southern Minnesota Joint Stock Land Bank, recently reorganized.

Vice-President Horace N. Dickinson of the Glens Falls died suddenly last Saturday morning. He has been in rather delicate health for a number of years. During the last year or so he had practically given up business. Funeral services were held Tuesday. Mr. Dickinson was born at Belvidere, N. J., Feb. 3, 1870. In 1896 he became special agent of the American Fire of Philadelphia in the Middle Department field. Later he went with the Fidelity Fire of Baltimore as special agent. He joined the Philadelphia Underwriters after that and in 1903 he became field man of the Glens Falls. He was called to the home office in 1912, as assistant secretary. Two years later he became secretary and on Jan. 1, 1921, he was elected vice-president. He is survived by Mrs. Dickinson, who is a daughter of the late President Russell M. Little of the Glens Falls.

Wilbur F. Maring, Jr., secretary of the Insurance Agents Association of Kansas City and also secretary of the Missouri Association of Insurance Agents, has announced that he will be a candidate for the Republican nomination for representative in the Missouri legislature from the 10th district of Jackson county. This is usually a Republican district and nomination on the Republican ticket is equal to election.

Mr. Maring has had a good deal of legislative experience, starting as a page in the Missouri senate in 1909, and has been an officer of either the house or senate since 1919, five regular and two special sessions of the legislature. He



WILBUR F. MARING, JR.

was chief clerk of the Missouri insurance department from 1921-1925 under Ben C. Hyde and was very active as regards insurance legislation during that time. His efforts were largely responsible for a very constructive program passed in 1925.

Frank E. Woods of Columbus, state agent of the Westchester in Ohio, has been given a leave of absence for two months to recover his health. Mr. Woods has been in a bad way since he had an automobile accident and has not rounded out into form. Western Manager Quackenbush insisted that he get away from work and recover his health.

President Charles G. Smith of the Great American, who has been on the Pacific coast for a number of weeks, will be in Chicago Friday en route to New York.

Charles W. Higley, president and western manager of the Hanover, has been elected president of the Underwriters Salvage Company of Chicago, following the recent death of H. C. Eddy. John C. Harding of the Springfield is elected vice-president and chairman of the finance committee to succeed Mr. Higley. Fred B. Luce of the Providence Washington has been added to the board.

W. S. Hutchins, who was formerly Chicago and Cook county manager for the North British & Mercantile fleet, has become special agent for the Western Factory. Mr. Hutchins is an authority on sprinkler equipment.

A Chicago insurance broker, J. J. Brown, is one of the candidates for state treasurer before the Republican primaries Apr. 10. Mr. Brown is a resident of Chicago and has taken a prominent part in politics. He is 44 years old. He has been engaged in the general insurance business for the last 15 years. He is associated with Eils, Lodding & Jacobs, who have recently moved their office to the Insurance Exchange South. Mr. Brown is a native of Chicago and is the only Chicago candidate for state treasurer. He is a member of the Odd Fellows, Rebeccas and Loyal Order of the Moose. Mr. Brown has established political headquarters at 134 North La Salle street. He is out for an efficient and economical administration.

F. R. Bigelow, president of the St. Paul Fire & Marine, has returned from a two months' tour of Europe.



THE COST OF INSURANCE

INSURANCE rates are adopted, not set, by insurance companies. They are set by the property-owners of the country, through such fire-hazards as these property-owners create, suffer to exist, or, perform maintain.

As every Agent knows, many high hazards might readily be eliminated, and countless others could be materially reduced, without hampering the progress or the profits of the businesses involved.

A general reduction of hazard would result in a general lowering of insurance premiums, and the average cost of insurance would thus be lessened by the property-owners.

The "White Fireman" advertisement reproduced in miniature above, appears in THE SATURDAY EVENING POST, April 28th issue, and in THE QUALITY GROUP of magazines, for May.

It depicts a representative case in which a property-owning Company actually reduced their own insurance cost, by following the advice of the "White Fireman".

**Insurance Company of
North America**

PHILADELPHIA

and the

Indemnity Ins. Co. of North America

write practically every form of insurance except life



FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

AGENCY HAS BUILT SOLIDLY

Late A. B. Bowen Established a Substantial Business at Norwalk—His Son Is Now Carrying On

A. B. Bowen, president of the Bowen Company, Norwalk, O., died last November. Mrs. Bowen passed away just a few days ago. In the fall of 1926 the Bowen Company celebrated its 25th anniversary. Mr. Bowen was well known throughout the state by the field men. He was a man of insurance ability who took great pride in his community and was active in its affairs. It was through his untiring efforts that the Bowen Company attained its standing in the insurance world. His son, H. S. Bowen, secretary of the agency, is carrying on the work. Mr. and Mrs. Bowen were exceedingly congenial and were seldom apart. The Bowen interests started their insurance work in Norwalk, Nov. 1, 1902, when A. B. Bowen entered into partnership with S. F. Newman. This partnership lasted only 11 days, when Mr. Newman was struck by an engine and killed. In the spring of 1903 A. D. Sanders entered into partnership with Mr. Bowen, the agency taking the name of Bowen & Sanders. In 1914 it was incorporated as the Bowen & Sanders Company. In 1918 Mr. Sanders severed his connection with the firm when Harold S. Bowen returned from war service. The agency was then incorporated under the name of the Bowen Company. The agency has always done a fine business.

Todd Opens New Office

W. M. Todd, who for 15 years was associated with the Western Adjustment, 10 years of which he was manager of the Toledo office, has now opened his independent adjusting office in the Nicholas building at Toledo. He will cover northwestern Ohio and southern Michigan.

Locher May Get High Post

Governor A. V. Donahey of Ohio is expected to appoint Cyrus Locher, director of commerce in the state government, as United States senator to succeed Frank B. Willis, who died last week. Mr. Locher has made himself familiar with the operations of the state insurance department, one of the departments of his office, and is reputed to have an unusual understanding and knowledge of insurance and its problems.

Charleston Board Annual Dinner

CHARLESTON, W. VA., April 4.—The third annual dinner and dance of the Charleston Board was held last week, Maj. C. R. Morgan presiding. This is a family affair in which everybody from the insurance offices attends, including those from the stamping office, inspection and adjustment bureaus. A committee of young ladies attended to the arrangements.

Guests present were President Kincaid and Secretary Thornburg of the West Virginia Association of Insurance Agents, and Captain White of the state insurance department.

R. P. Devan, fresh from the mid-winter meeting at Memphis, was the only one to speak at some length and he held attention by his earnest exposition of some of the great principles that insurance men have been working out during recent years. He said he wanted the office people to realize the dignity of the business of insurance.

HUNTINGTON JOINT MEETING

Progress Made Emphasized at Gathering of Local Board and Chamber of Commerce Fire Prevention Bureau

HUNTINGTON, W. VA., April 4.—A joint meeting of the Huntington board and the fire prevention bureau of the Chamber of Commerce was held last week. E. W. Knight, fire chief, told of having destroyed 30 buildings during the year and of the recent orders for the removal of some 60 bad building hazards.

Mayor Neal and Commissioners Murphy and Yeich attended the dinner. The mayor told of the plans for the new Gamewell alarm system, for which the contract has been let and which is expected to care for the needs of the city for a number of years to come.

E. S. Aleshire, bureau chairman, who presided, designated the entire attendance as a committee of the whole to arrange for fire prevention week, the last week in April.

H. L. Bond, field engineer for the National Fire Protection Association, Boston, was the principal speaker. Mr. Bond told the assembly that his association points habitually to Huntington's record of the last three years to show what a city can do in the way of cutting down fire losses.

He cited figures to show that from 1922 to 1925, Huntington's average fire loss was \$400,000 annually. In 1925 it mounted to \$900,000. In 1926 it dropped to \$200,000 and was kept within this mark in 1927.

"It might have been an accident the first year," said the speaker, "but the second year was proof of efficiency."

Independent Board in Cleveland

The Board of Independent Fire Underwriters of Cuyahoga County was organized recently in Cleveland. The organization is made up of countersigning agents who are not members of the Fire Insurance Club of Cleveland. The officers are Albert H. Vetter, of the Vetter & Hennie agency, president; Gardner Graydon of the Graydon-Kuhles Company, secretary, and E. T. Armesy, treasurer. The object of this organization is to unite the independent fire insurance agents of Cuyahoga county for the betterment of conditions and interests, creating good faith and fair dealing between the members.

Will Meet at Cedar Point

The Ohio field clubs will hold their annual summer session at Cedar Point at dates to be selected later.

Will Investigate Rates

Superintendent of Insurance William C. Safford is appearing before the Ohio emergency fund board Thursday to ask for an initial appropriation of \$10,000 to be used for beginning an investigation of Ohio fire insurance rates. This is the first formal step in preparing to carry out the mandate of the Ohio Supreme Court following the demand made by Congressman Brand for such an investigation.

West Virginia Clean-up Week

CHARLESTON, W. VA., April 4.—State Fire Marshal Nolte has suggested that the third week in April be set aside as a clean-up week in West Virginia. The idea is to have every community concentrate on the removal of its inflammable debris, that the fire hazard may be reduced. The proposal has received

the endorsement of many of the prominent newspapers of the state, which state that while there are many "days" and "weeks" for which observance is asked, an exception should be made in the case of Mr. Nolte's suggestion, in view of the urgent necessity for reducing the nation's fire waste.

Ohio Blue Goose Plans

The Ohio Blue Goose is arranging for an initiation and dinner party at its meeting the first week in June. Officers of the pond met this week to arrange for future gatherings. A speaker of prominence is being sought for the May meeting.

Plan West Virginia Inspections

The West Virginia Fire Underwriters Association has fixed April 11 as the date for the inspection to be made in Morgantown. On that date all the available field men will join with local men and city officials and the fire department in an intensive survey of the business district. The next inspection is to be in Charleston some time later.

Seek Admission to Ohio

Applications for license to do business in Ohio have been made to the insurance department by the Occidental Fire of San Francisco, Homeseekers Fire of Wheeling, W. Va., American Merchant Marine of New York City and the Century of Edinburgh, Scotland, United States headquarters, New York City.

Kingsley Goes to Columbus

D. W. Tidrick recently resigned his connection with the Western Adjustment Columbus, O., office. He is succeeded by J. P. Kingsley, who goes to Columbus from Fort Wayne. Mr. Kingston has been with the company for five years, serving recently as assistant to Ralph Manny in Fort Wayne.

Storm Losses in Ohio

Hail, snow and sleet caused much damage throughout northern Ohio a few days ago. Elyria places its loss at \$100,000. Electric light, telephone and street car companies were the heaviest losers. Telegraph wires were down all over the northern part of the state. A number of fires resulted from lightning. Among these was one which destroyed the plant of the Linden Lumber Company at Columbus, with a loss of \$45,000.

A cloudburst at Jackson in the southern part of the state caused much damage.

West Virginia Notes

The city of Benwood, W. Va., will vote May 29 on a proposed bond issue of \$200,000 for a city water plant.

Grafton, W. Va., has started work on its \$25,000 reservoir. With tank and other things the cost of this new water works system is estimated at \$140,000. The plant is to be in operation next September.

Ohio Notes

Ivan Escott, chief inspector for the Home, was in Ohio this week.

Rocky River has been made a class 7 town and will be rerated at once. This town was formerly in class 8.

C. M. Wooley has been appointed electrical inspector of the Ohio Inspection Bureau for Columbus territory.

A tornado did some damage north of Hebron Sunday evening. A few houses were moved from foundations and one or two barns destroyed.

A \$30,000 fire threatened the village of Clarksburg, O., this week. John Mossbarger's garage, residence and other buildings were consumed.

Milton D. Price, assistant superintendent of agents of the St. Paul Fire & Marine, is spending the week in Ohio with State Agent Ralph Taylor.

Ben Tinsley, vice-president of the Union field men's organization in Ohio, is improving. He was removed Wednesday to a Columbus, O., hospital for further treatment.

Charles E. Bedwell, president of the Bryson-Bedwell-Brubacher agency in Columbus, O., is confined to his bed, suffering from a paralytic stroke. His wife is also seriously ill.

Fire marshals and police are investigating a fire which caused \$10,000 loss in the Braden block in the downtown section of Warren, O., a few days ago. This was the fourth fire in the block in less than two years.

The warehouse of the Brown, Eger & Hull Company in Toledo was destroyed by fire, the sparks setting off skyrockets, bombs and other pyrotechnics. The loss was \$25,000. When one blast occurred houses for two miles were shaken.

C. A. Ellsberry of the Ellsberry Insurance Agency in Cincinnati has taken in John D. Scott as a partner. Mr. Scott is a Cincinnati citizen. He has not been in the insurance business before. The agency will now be known as the Ellsberry-Scott Insurance Agency.

Boston and Old Colony special agents are moving their Columbus, O., headquarters this week from 615 to 704 Hartman building. Those moving include Earl Gibbs, R. B. Atwell and H. L. Newton.

CENTRAL WESTERN STATES

ARRANGE FOR DETROIT RALLY

Big Meeting Under the Auspices of the Michigan Association of Insurance Agents

DETROIT, April 4.—After many years of insurance organization apathy, the Dynamic City has awakened from its coma and, as invariably happens when Detroit starts anything, whether it be a "crime wave," an organization membership drive or a relief fund, it begins with an initial momentum that beats down all obstacles.

The first step in this insurance movement was to reorganize the local insurance exchange which has been for years a rather exclusive coterie. It is now the Detroit Association of Insurance Agents and from a membership of around 60 it is jumping week by week into the hundreds.

Classes of Membership

Membership is divided into several classes, the commission agents being the governing and controlling element. Office men, field men, everybody in the business, is eligible, even companies.

J. Alfred Grow, manager of the insurance department of Homer Warren & Co., one of the largest real estate

concerns in Detroit, has given intensive consideration to this reorganization program. He is also an active and enthusiastic officer of the state association. Representing both organizations, he is bringing the two together in intimacy and cooperation, an ideal condition that has been desired for a long time by the state association administration but which until this year has been found impossible to bring about.

Meeting Held This Week

The Detroit body had a big pep meeting scheduled for April 10. Mr. Grow has had the meeting turned over to the state association officers and notices of dinner and gathering were sent to some 400 insurance agents in Detroit and the surrounding towns.

Chas. D. Doscher, the national association's field man, will attend and tell the agents what membership in the several organization units—local, state and national—means and does. It is the initial meeting in a state wide membership drive which will be managed by Mr. Doscher during April.

Cooperation Is Felt

Commissioner Livingston has been invited to the meeting. Never before has there been such harmony between the state department and the business itself. A clean up campaign is being conducted

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President

A. H. HASSINGER, Vice President

JOHN KAY, Vice President and Treasurer

WELLS T. BASSETT, Vice President

JANUARY 1ST, 1928, STATEMENTS

ORGANIZED 1855 FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$40,000,136.83	\$19,459,279.01	\$7,500,000.00	\$13,040,857.82	\$20,540,857.82

ORGANIZED 1853 THE GIRARD F. & M. INSURANCE COMPANY OF PHILADELPHIA, PA.

\$6,000,966.28	\$2,930,594.84	\$1,000,000.00	\$2,070,371.44	\$3,070,371.44
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ORGANIZED 1854 MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

\$4,828,245.29	\$2,820,808.68	\$600,000.00	\$1,407,436.61	\$2,007,436.61
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ORGANIZED 1866 NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

\$4,907,721.63	\$2,557,216.60	\$1,000,000.00	\$1,350,505.03	\$2,350,505.03
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ORGANIZED 1871 SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$4,835,369.35	\$2,520,317.56	\$1,000,000.00	\$1,315,051.79	\$2,315,051.79
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ORGANIZED 1870 CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

\$5,250,424.26	\$2,567,447.92	\$1,000,000.00	\$1,682,976.34	\$2,682,976.34
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ORGANIZED 1886 CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

\$760,298.04	\$375.00	\$300,000.00	\$459,923.04	\$759,923.04
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TOTAL OF ASSETS
\$66,583,161.68

TOTAL OF LIABILITIES
\$32,856,039.61

TOTAL NET PREMIUMS
\$25,684,495.78

WESTERN DEPARTMENT

844 Rush Street
Chicago, Illinois

H. A. CLARK, Manager

Assistant Managers

H. R. M. SMITH

JAMES SMITH JOHN R. COONEY

EASTERN DEPARTMENT

10 Park Place

NEWARK, NEW JERSEY

CANADIAN DEPARTMENT

461-467 Bay Street

TORONTO, CANADA

MASSIE & RENWICK, Limited,
Managers

PACIFIC DEPARTMENT

60 Sansome Street

San Francisco, California

W. W. & E. G. POTTER,
Managers

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

W. L. MOODY, JR. President
W. L. MOODY, III Vice President
SHEARN MOODY Vice President
W. J. SHAW Secretary
T. L. CROSS Vice President

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\$466,700,967.00 INSURANCE IN FORCE

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Georgia	Missouri	Virginia
Kansas	North Carolina	Washington
Kentucky	South Carolina	West Virginia

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Up to Date Policies—Non Medical—Group
and Special Low Premium Plans Offering
New and Attractive Features.

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Agency Manager, Ordinary Department
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that is good for the business and for the public.

The administration committees of the state association will also be at the meeting. The general feeling is that this gathering will be historical and eventful and the forerunner of an establishment of better relations between the business and the public in the wonder city of the century.

PLAN MEMBERSHIP CAMPAIGN

Michigan Association to Conduct Series of Meetings in May Throughout the State

LANSING, MICH., April 4.—A month-long membership campaign and a series of regional meetings is expected to serve as a sort of "spring tonic" for the Michigan Association of Insurance Agents, according to plans outlined at a meeting of the governing and conference committees of the organization, called by President Fred L. Winter of Muskegon, who has been doing the preliminary work in anticipation of these events for several weeks.

The drive for members will be launched at a session in Detroit. The other regional get-togethers, with the exception of Upper Peninsula Insurance Day, usually held in August, will be staged in May. The places, dates and chairmen are as follows: Port Huron, May 21, J. L. VanWagoner, of Pontiac, treasurer of the state association; Saginaw, May 22, Leo Weadock, Saginaw, association vice-president; Ypsilanti, May 23, Laurence M. Thomas, Ypsilanti; Kalamazoo, May 24, William H. Pendleton, Kalamazoo; Grand Rapids, May 25, President Winter; Petoskey, May 26, C. Louis Hinkley, Petoskey.

President Winter was authorized at the meeting here to appoint a legislative committee which will begin its work looking toward the 1929 session of the state legislature, when it seems probable considerable insurance legislation may be expected. This committee will probably be named within a week or two.

Regional Meeting in Michigan

J. Alfred Grow, regional vice-president of the Michigan Association of Insurance Agents, has called a meeting at the Barlum hotel in Detroit for the evening of April 10. Insurance Commissioner Livingston, Field Secretary Doscher of the National Association of Insurance Agents, President Fred L. Winter of the Michigan association and in fact the official personnel and the governing committee of the Michigan body are slated to be present. There will be an executive session for discussing agency problems.

Arrange for Field Days

Shirley E. Moisant of Kankakee, secretary of the Illinois Association of Insurance Agents and well known local agent, has decided to hold his annual golf and field day at the Kankakee Country Club June 7. Albert Schneider & Sons of Kankakee will hold their annual outing and luncheon June 5. W. A. Schneider of this firm is one of the Illinois association vice-presidents.

East St. Louis Inspected

H. M. Zimmer, vice-president, and C. G. Wonn, secretary of the Illinois Fire Prevention Association, were the principal speakers at a fire prevention banquet at East St. Louis, Ill., March 28, under the auspices of the East St. Louis Chamber of Commerce. Mayor Doyle and Fire Chief Ames were other speakers. The banquet was a feature of fire prevention week in East St. Louis. Insurance men from all parts of the state participated in the checkup of churches, schools, public and business buildings for the purpose of discovering and removing fire hazards.

Fireworks Ban Knocked Out

DETROIT, MICH., April 4.—Protection from the annual Fourth of July fire toll will not be afforded from Detroit's anti-

fireworks ordinance. Judge Frank A. Bell of Negaunee, sitting in Wayne circuit court, ruled the measure invalid on the grounds that it conflicts with the state law on the subject. An effort was made at the 1927 legislative session to put through a similar statute, but the measure was killed in eleventh hour jockeying, leaving the state with little protection against the dangerous forms of fireworks. Detroit city authorities immediately passed the ordinance in the hope of minimizing fireworks perils in the metropolis, but an injunction was obtained by a dealer and Judge Bell's decision makes the restraining order permanent. No matter what the merits of the ordinance, the court held, the city's common council has no right to usurp the functions of the state's law-making body.

New Companies in Michigan

LANSING, MICH., April 4.—Certificates of authority were granted the past week to the Homestead Fire of Baltimore and New York and the Harmonia Fire of New York to write a general fire business in Michigan. The Occidental of San Francisco and the Mohawk Fire of New York were licensed to write fire and marine business.

Illinois Club to Meet

The Illinois Field Club holds its regular quarterly meeting in the field club offices at 616 Peoria Life building, Peoria, Ill., next Tuesday at 2:30 p. m. One of the major items of discussion will be balance collections in Illinois.

Vernor to Give Talks

Richard E. Vernor, manager of the fire prevention department of the Western Actuarial Bureau, will speak at a luncheon meeting of the Kiwanis Club of Huntington, Ind., Thursday of this week and the following evening at the annual dinner of the fire department of Newaygo, Mich. The latter function will be attended by practically all of the business men of Newaygo, as well as the members of the fire department.

Arrange for Kankakee Inspection

An education and inspection campaign is being arranged for April 18 in Kankakee, Ill., by the Illinois State Fire Prevention Association. The city council, chamber of commerce, Rotary and Kiwanis clubs, together with other civic and commercial organizations, will cooperate in the work. While arrangements are not yet completed, plans are under way for staging an all-day program that will call for the attendance of a large number of the members of the state association.

Livingston Wants Stricter Laws

KALAMAZOO, MICH., April 4.—Michigan needs stricter laws with reference to the regulation by the insurance department of certain types of carriers, according to statements of Commissioner Livingston in an address before the life, fire and casualty agents of this community at a dinner meeting last week. Stock company regulation is provided in adequate measure by the present statutes, the commissioner pointed out, but the department has practically no jurisdiction over some of the most basically unsafe types of insurance carriers, he said. It was intimated that the department might seek better laws at the next session of the Michigan legislature. The commissioner devoted a part of his address to tracing the history of insurance. The affair was attended by some 125 agents. Rev. M. Forest Ashbrook gave the other principal talk of the evening.

Theater Fires in Detroit

DETROIT, April 4.—Two theater fires in Detroit took a toll of about \$125,000 the past week. The more serious of these blazes was that which swept the Fleur De Lys playhouse in River Rouge, causing damage estimated at between \$100,000 and \$120,000 to the theater and adjoining property. Owners of the place, residents of Fordson, told authorities they believed the loss covered by insurance. Defective wiring was suspected as the cause. Efforts of the firemen, who were aided by some of the Detroit companies, were balked by a stiff breeze and cold weather. The other theater fire swept the Universal theater, causing a loss of several thousand dollars.

Arson was suspected in another De-

troit loss when a dry goods store in Hamtramck, a separately incorporated area entirely surrounded by Detroit, was damaged to the extent of \$30,000. Harry Mack, a clerk in the establishment, was held for investigation on a tentative arson count. The owner of the place was in the east at the time of the blaze. Firemen said they found oil cans near the store and portions of the stock appeared to be oil soaked.

Protection for Summer Resort

FAIR HAVEN, MICH., April 4—Ira township's new waterworks is nearing completion here and will provide an adequate water supply for a large area included in a special water district created under a new Michigan law. The district lies along Anchor bay and it will afford fire protection for this popular summer resort. The \$100,000 cost will be defrayed by special taxes assessed throughout the district. The township water system, which includes a large pumping station and a 75,000 gallon water tank, is considered an innovation in extension of water service to unincorporated areas.

Award Fire Prevention Prize

Kathryn Bourne, age 13, pupil of the Portland, Ind., public schools, won the first prize of \$100 in the fire prevention essay contest conducted by Indiana State Fire Marshal Alfred Hogston. One of the judges was Thomas Dungan, state agent for the Fidelity-Phenix, and vice-president of the National Fire Waste Council. Approximately 15,000 essays were written by pupils in the seventh and eighth grades of public, private and parochial schools of the state.

Big Church Loss at Battle Creek

BATTLE CREEK, MICH., April 4—Fire that destroyed St. Philip's Catholic church here at a loss of some \$260,000 was followed by another \$10,000 loss in which some of the furniture and equipment salvaged in the earlier fire was destroyed. The flames are said to have originated in the basement of the edifice under the altar. Firemen had difficulty in reaching the fire, however, and it gradually spread under the floor and up to the roof, completely wrecking the building.

The large loss was partly due to the fact that through some error the fire equipment was sent to the Battle Creek Sanitarium many blocks from the church. Over ten minutes was lost in this way and the blaze got an exceptional start. After adjusters had started their work the following day, another blaze broke out in the ruins, which destroyed many pews and other valuable equipment saved in the original fire. Insurance coverage amounted to about \$90,000. The blaze was the second serious one for Battle Creek within the past month, the Ralston-Purina cereal plant having been razed in a \$200,000 fire a few weeks ago.

Michigan Notes

Raymond Larson was arrested in Detroit and returned to Grand Rapids last week to face a charge of attempting to defraud an insurance company in connection with the burning of his automobile on a road near that city the night of March 12.

A \$30,000 loss was sustained at Tyre, Mich., a village in the Thumb district, when a large grain elevator belonging to Ray Thomas, Bad Axe, was destroyed. A high wind prevented the volunteer firefighters from curbing the fire, although nearby structures were saved.

Chase & Co., Detroit, filed incorporation papers the past week. The new corporation is empowered to act as general insurance agent and broker. Its capital is \$25,000. Incorporators included Lynn J. Chase, Marie Woody and Dorothy Caldwell, all of Detroit.

The Reformed church at Coopersville, Mich., burned last week. The frame structure, 35 years old, was easy prey for the flames. Total loss was estimated at about \$35,000, with only \$10,000 insurance. A defective flue or faulty electrical wiring was hazarded as the probable causes.

Illinois Notes

The Capital Underwriters Agency, First National Bank building, Springfield, Ill., has been granted a charter as agent and broker for insurance of all kinds. Six hundred shares of no-par stock are authorized in the capital organization, formed by D. C. Bowling, W. A. Sprinkell and James Graham.

James J. Casey, aged 70 years, for 48 years prominent in insurance and commercial activities at Peoria, Ill., and at the time of his death senior partner in

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Statement December 31, 1927

CAPITAL	\$1,000,000.00
PREMIUM RESERVE	1,098,796.26
OTHER LIABILITIES	196,660.00
NET SURPLUS	1,786,197.15
TOTAL ASSETS	4,081,653.41

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Western Department
ROCKFORD, ILLINOIS
Walter D. Williams, Manager

the Casey, Heneberry & Kenney agency, died March 29, following an operation a week earlier. He was born in Ireland and came to Peoria while a young man.

Indiana Notes

Walter B. Stewart, 45 years old, for many years engaged in the insurance business at Petersburg, Ind., committed suicide Saturday by shooting himself.

Joseph Wingo has joined the Fritz Long agency of New Harmony, Ind., and will do field work for the agency. He

has had considerable experience in the insurance business.

Delbert Blackburn, associated with the A. C. Richardt agency, Evansville, Ind., and formerly a member of the Indiana state senate, has filed for the Republican nomination for circuit clerk of Vanderburgh county.

William B. Carleton, Evansville trade journalist and well known among the insurance men of southern Indiana, has no opposition for the Democratic nomination for state senator from Vanderburgh county. He served two terms in the state senate a few years ago.

STATES OF THE NORTHWEST

HERFURTH AGENCY CHANGE

Well Known Madison, Wis., Local Office Has Incorporated—It Was Established in 1875

On April 1 a new corporation, known as Theodore Herfurth, Inc., took over the general insurance business which for many years past has been conducted in Madison, Wis., under the name of Theo. Herfurth & Son.

It is interesting to note that the name of Theodore Herfurth has been continuously identified with the insurance business in Madison since August, 1875. At that time Theodore Herfurth, Sr., a pioneer resident of Madison, first entered the insurance business as representative of Milwaukee Mechanics. This company has been continuously represented in the Herfurth Agency since that time. The Herfurth Agency is the oldest continuing agency the Milwaukee Mechanics has in Wisconsin with a single exception, viz., that of the Charles Handt Agency at Fond du Lac, Wis.

Theodore Herfurth, Sr., died in 1903. Some years before his death his son, Theodore Herfurth, Jr., entered into partnership relation with him. Following the death of the senior partner, the business was continued under the firm name of Theo. Herfurth & Son until the present time. Theodore Herfurth is president of the new corporation.

Will Inspect Marshfield, Wis.

Under the auspices of the local chamber of commerce, the Wisconsin State Fire Prevention Association will inspect Marshfield, April 18. The Rotary Club, Boy Scouts and other civic and business men's organizations will cooperate in the activity. Mayor Joseph Goldbach has turned over the council chamber in the city hall to the members of the state association for their headquarters during the inspection. A public meeting will be held at a supper in the evening, where several members of the association will make short fire prevention talks.

Fire Prevention Chief to Retire

MILWAUKEE, April 4.—First Assistant Chief Lucas A. Van Toor of the Milwaukee fire department, well known to insurance men through his work with the fire prevention bureau of the Milwaukee department, will retire May 1. He has been off duty for a full year on account of ill health.

Chief Van Toor joined the Milwaukee department on Aug. 1, 1889, when he was 22 years old. A few years ago he was put in charge of the fire prevention bureau and reorganized it so that it became a contributing factor in reducing Milwaukee's fire losses. He was in charge of the bureau for about five years and then was promoted to second in command of the entire fire department.

Discuss Forest Fire Protection

MILWAUKEE, April 4.—Fire protection for the forests of Wisconsin and the towns in the lumber region of the state was one of the most vital subjects at the first Wisconsin commercial forestry conference held in Milwaukee, March 28-29. All the speakers brought out the need for adequate fire protection. Insurance men were much gratified at the amount of time devoted to that question.

The conflagration at Cloquet, Minn., several years ago, which will always remain vivid in the annals of insurance

history in the northwest, was referred to as being one of the most disastrous the lumber industry has ever witnessed.

One of the interesting developments at the conference was the organization of a fire protection association by a group of lumbermen operating in the region of the Wolf and Oconto rivers in the northeastern part of Wisconsin. They are to provide fire fighting equipment in that region to spare the forests still left standing and which will undoubtedly be utilized to protect towns in that region. Trained fire fighters are to be secured, subject to call and duty when a fire breaks out.

New South Dakota Mutual

The Central Mutual Fire of Sully county, S. D., which was granted a charter some time ago to write mutual fire insurance in a group of a half dozen counties in the central part of the state, has finally organized with M. S. Rivness as president; W. H. Durrestein, treasurer, and Charles E. Byrum, secretary. The headquarters of the new company will be at Onida, and it is authorized to write insurance in the counties of Hyde, Hand, Faulk, Poetter, Hughes and Sully.

Becomes "Sunshine Mutual"

The South Dakota Threshermen's Mutual, at a meeting in Sioux Falls a few days ago, changed its name to "Sunshine Mutual" and also changed the charter to give it more extended powers than under the old charter. It will extend the scope of its coverage under the new charter to include automobile fire and casualty risks.

Guarantee Cost of Rural Runs

OWATONNA, MINN., April 4.—A new feature in the protection of farm risks has been introduced by the Deerfield Farmers Mutual Fire. The board of directors has been authorized to make arrangements with the fire departments of this city as well as Ellendale, Waseca, Blooming Prairie and Claremont for the protection of farms insured by the company, by guaranteeing the cost of rural runs.

Gibbons Insurance Club Speaker

MINNEAPOLIS, April 4.—Mike Gibbons, former champion middleweight boxer of the world, now an insurance agent, was the principal speaker at this week's luncheon of the Insurance Club of Minneapolis.

Mr. Gibbons confined his talk to the fist sport and told of some of his experiences as a boxer.

Decrease in Milwaukee Premiums

MILWAUKEE, April 4.—There was a slight decrease in fire premiums of stock companies in Milwaukee in 1927, compared to the previous year, according to the figures of the Milwaukee Board. Total premiums in 1927 were \$3,387,514, while the previous year they were \$3,398,635.

The decrease is explained by some of the agents here as being due to the fact that many industrial plants are now sprinklered risks, written on the three-year basis, and hence were not up for renewal last year. Mutuals are taking some business in Milwaukee, one notable risk which went to the mutuals last year being the Milwaukee Coke & Gas Company, purchased by Pittsburgh interests which are covered by mutual insurance.

Wisconsin Notes

Ben A. Lehnberg, vice-president of the Chris Schroeder & Son Co., Milwaukee, has been elected a member of the executive committee of the convention bu-

reau of the Milwaukee Association of Commerce.

The insurance fraternity in Wisconsin has extended its sympathy to William Casper, manager for the Western Adjustment at Milwaukee, whose brother died on April 1. The brother was Joseph L. Casper, 48. He had been in ill health for a long time.

Harry Berg, dry cleaner and dyer at Milwaukee, who was found guilty several days ago of setting fire to his dye works

on Oct. 5, 1927, to collect \$5,000 insurance, has been given an indeterminate sentence of three to four years in the Milwaukee house of correction.

Farmers in the vicinity of Holmen, Wis., including the towns of Holland, Onalaska, and a part of the town of Farmington, are considering purchasing a fire truck for the protection of their property. They have organized an association to take up fire protection work in their district.

IN THE MISSOURI VALLEY

WANT HIGHER COMMISSIONS

Kansas City Agents Are Insistent That Something Be Done to Meet Their Needs

It is learned that a number of Kansas City agents have been writing their companies regarding the commission situation in that city and urging that some action be taken to relieve the situation. Attention is called to the fact that higher commissions are paid in St. Louis, Chicago, Louisville, Cincinnati, Cleveland and Milwaukee, which are not justified unless the same treatment be accorded to other similar large cities. The agents declare that the expense ratios of the companies during the last 15 years have increased as well as those of the agents. If an agent has any solicitors and attempts to extend his business thereby, he cannot afford to pay the solicitor enough to make it worth while if the former receives only 15, 20 and 25 percent and has no margin for supervision. The Royal, as is known, refused to pay any more to R. B. Jones & Sons, stating that the rule was plainly 15, 20 and 25 percent. Therefore, the Jones Agency resigned the Royal.

Where agents control largely their own personal business and do not employ solicitors their situation is not so grave. The complaint comes largely from those offices that are building up a so-called brokerage business. The Kansas City agents declare that they should have a 10 percent overriding commission on any business that they supervise or get from other people.

ALL WRITTEN OUTSIDE STATE

Interesting Information Brought Out in Kansas Probe of Insurance on Chain Store Properties

TOPEKA, KAN., April 4.—The investigation of the Kansas department into the writing of insurance on properties of chain stores is developing some interesting information. The managers of the chain store companies appear to be quite frank in forwarding to the department complete lists of their policies. All of them are purchased through brokers outside of Kansas.

Much of the insurance is written in companies that are admitted in Kansas. But the premium tax on none of this business has been paid by the companies and probably has not been collected by them, since the business was handled through brokers outside of Kansas.

The state has not determined what procedure it will follow. The business written in non-admitted companies is entirely beyond the jurisdiction of the department but it has recourse against the admitted companies for the premium taxes on business written in Kansas and for violations of the law requiring that all policies be countersigned by resident agents in this state.

There are a dozen chain store organizations operating in Kansas and all of them have replied that they purchased the insurance outside of the state. The chain stores have hundreds of units in Kansas and the reports show that ample insurance is carried on the millions of dollars of stocks of these companies.

The department is waiting for the full reports of the chain companies on their insurance before it proceeds further in the investigation.

G. W. ANDREWS WINS ELECTION

Former President of Iowa Association Elected Sioux City Public Safety Commissioner

SIOUX CITY, IA., April 4.—At the city election just past, Guy W. Andrews, local insurance man, and former president of the Iowa Association of Insurance Agents was elected public safety commissioner. His department has supervision of the police and fire departments. Mr. Andrews went through the primaries with 11 opponents and won the election by a majority exceeding 4,000 against C. E. Wilcox, who was



GUY W. ANDREWS

commissioner term before last. No man in Sioux City probably has a more intimate knowledge of the local fire department than Mr. Andrews, who since he was in his teens, has "gone to every fire" as his brother agents have twitted him. He has always kept up with fire prevention developments and department needs. Mr. Andrews, when Sioux City was being deserted by many companies that had been writing automobile theft insurance, because of the excessive loss ratios, was chiefly instrumental in getting a theft bureau of the police department established and securing the cooperation of the state department of justice. At that time Shan Campbell was a state agent here and did splendid work in tracking down auto thieves. Now Mr. Andrews wants to appoint Mr. Campbell chief of police but he is meeting with opposition.

CONFER ON COMMISSIONS

Field Men and State Agents Meet with Kansas City Local Agents

KANSAS CITY, MO., April 4.—A conference was held April 2 between a committee of field men and state agents representing the companies and a special committee from the officers of the Insurance Agents' Association of Kansas City to discuss the details of the proposed readjustment of Kansas City

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JAS. M. TEAHEN, Treasurer

WYNN C. GEROW, Secretary

M. E. BLACK, Assistant Secretary

ROBERT R. BUCKNELL, Assistant Secretary

commissions which the agents are requesting.

This is in line with the agreement between the state association and the field men in Missouri that all local problems will first be taken up in this way.

The agents' association was represented by the special committee on commissions, composed of George Oppenheimer, Frank Furgason and R. L. Stewart. Roscoe C. Groves, vice-president of the state association, and Wilbur F. Marling, Jr., secretary of the local association, were also present. The situation in Kansas City was discussed at some length.

Want Readjustment

The agents desire not only an increase in commissions but a readjustment of commissions, by the companies, so that the local agents will have a sufficient margin over the non-policy writing agents to make their agencies profitable.

At the present time a good many of the Kansas City agents feel that they are actually contributing money to the companies in keeping their agencies open on a policy writing basis and that they could make more money if they were working for themselves or some other agency on a straight commission basis, without the overhead they now have.

Lincoln Companies' Figures

A very satisfactory growth in new business and assets for the 30 insurance companies located in Lincoln, Neb., is reported by Maurice A. Hyde, chairman of the chamber of commission insurance subdivision. The eight life companies wrote \$37,000,000 of new business in 1927. The two fraternal wrote \$513,000.

Five fire and eight hail insurance companies collected \$1,911,000 from all sources. Eight casualty companies had a total income of \$2,113,000 and the 20 miscellaneous companies a total income of \$4,034,000.

McKinney a General Agent

E. M. McKinney of Des Moines, who conducts a general agency, announces the retirement of F. O. Hesse from the organization. Mr. McKinney has purchased the Hesse interests, the latter returning to Milwaukee to enter field work in Wisconsin. Heretofore it has been necessary for Mr. McKinney to give a good deal of time to the McKinney-Lantz local agency. In order that he might devote all his time to the building of a general agency, he has sold the local business to the G. A. Holland Company. Mr. McKinney is general agent for the American Equitable and the Republic Fire.

Kansas Insurance Day

The Kansas authorities that are promoting Kansas Insurance Day have not decided on the time, although June 7 is mentioned as a tentative date. The time was set for the third week in May, but it was found necessary to change it.

Equitable Mutual Reinsured

The entire business of the Equitable Mutual of Salina, Kan., was reinsured and taken over as of March 27. All of the writings of the Equitable with the exception of public liability and plate glass were reinsured by the East & West of New Haven and the casualty lines were taken up by the Phoenix Indemnity. The East & West, Camden Fire and the Equitable were handled by the B. M. Neil General Agency at Salina for the state of Kansas. The Western General Agency of Salina will now represent the East & West and former General Agent Bert M. Neil will continue with this organization as underwriting manager. S. Simpson is manager of the Western General Agency. Mr. Neil has been affiliated with the insurance business for the past 10 years, being the organizer and for the past seven years president of the Equitable Mutual.

Presentation to Mrs. Amos

TOPEKA, KAN., April 4—The members of the Kansas Fire Underwriters Club at a luncheon held at Topeka presented to Mrs. Louise Amos, former as-

sistant secretary prior to her marriage, a handsome chimes mantel clock. The presentation was made by F. L. Britton on behalf of the organization.

Clarinda, Ia., to Be Inspected

In cooperation with the chamber of commerce, the Iowa State Fire Prevention Association will make an inspection of Clarinda, April 18. A special feature of the education campaign to be conducted in connection with the inspection will be a series of three talks to be broadcasted from Station KSO. At 7 o'clock in the morning of the 18th, there will be a talk on "Fire Prevention in the Home," to be followed at 12:30 noon by a talk on "Fire Prevention on the Farm." At 7:30 in the evening the final talk will be given, the subject being "What Everyone Should Know About Fire Prevention."

Martin Brothers in New Location

OMAHA, April 4—The Martin Brothers agency, located on the third floor of the Barker block, 15th and Farnum street, which was practically destroyed by fire recently, has taken a lease on one-half of the fifth floor of the First National Bank building, 16th and Farnum. Nothing has been done by the Barker estate regarding erection of a new structure to supplant the present building.

Miss Patricia Woolf Weds

Miss Patricia Woolf, office manager for the Fred Gould Insurance Agency, Arkansas City, Kan., was married recently to Grant Sears of Denver and will make her home in that city as soon as her successor is selected. Miss Woolf is well known in Kansas insurance circles, having been secretary of the Arkansas City Board. She only recently joined the Gould agency, but had spent about nine years with the Hill Investment Company of Arkansas City, being manager of the insurance department. Immediately before joining the Gould agency she had been with the Harris-Burns Agency of Wichita. Mrs. Sears hopes to continue her fire insurance career in Denver, as she is thoroughly qualified, but will not make any definite arrangements for the present. Mr. Gould hopes that Miss Helen Stampel, formerly office manager of his agency until forced to resign because of poor health, will be able to return.

Kansas City to See McCoy

The Heart of America Blue Goose at Kansas City will give a luncheon in that city April 14, in honor of D. L. McCoy, Sioux Falls, S. D., grand custodian of the goslings. There will be a business meeting and initiation following the luncheon. In the evening there will be a dinner dance.

Day Made Albion Talk

Charles Leslie Day, special agent for the North British fleet in Nebraska, addressed the retailers' division of the Albion, Neb., Commercial Club at its monthly dinner on the subject of "The Influence of the Iron Horse on the Insurance World."

Heart of America Blue Goose

KANSAS CITY, MO., April 4—The Heart of America Blue Goose held its regular luncheon meeting Monday. Wilbur F. Marling, Jr., secretary of the Missouri Association of Insurance Agents and secretary of the local board, made a short talk to the field men. W. O. Woodsmall was chairman for the day.

It was reported that Carl N. Frifeldt of the Northwestern National, who suffered the amputation of his right arm following an automobile accident here March 4, is at home from the hospital and is recovering rapidly. George P. Cook was named chairman for next week.

Inspection of Fulton, Mo.

About 50 field men from St. Louis and Kansas City participated in the inspection of Fulton, Mo., March 29, and were guests at a banquet at night. The inspection was under the auspices of the Missouri Fire Prevention Association. The Chamber of Commerce arranged for the banquet. J. C. Monroe and L. A. Doyle had charge of the preliminary arrangements for the final survey and spent some time in Fulton checking up on the fire hazards and in the preparation of recommendations for improvements. Fire

prevention addresses were given at the various schools and colleges in Fulton.

Discuss Wichita Salvage Plans

WICHITA, KAN., April 4—Fire Chief H. H. McCall and Assistant Chief "Doc" Wendal were guests of the Wichita Insurers at their meeting Thursday. Methods of protecting undamaged and partially damaged property following fires so that greater salvage could be obtained were discussed. Chief McCall is very willing to cooperate to the fullest extent in this work, but had been under the impression that nothing should be done until the adjusters had reached the loss. There was some sentiment that a salvage corps should be urged for Wichita and the matter will be investigated. Frank T. Priest, member of the executive committee of the National Association of Insurance Agents, made a brief report on the recent mid-winter convention in Memphis. Thirty members were present.

Loss in Kansas Oil Town

Keighley, a small oil town in Butler county, Kan., which enjoyed an extensive growth during a successful oil play that started two years ago, suffered a fourth disastrous fire last week when the Byrd Mercantile Company's general store burned. Being without fire protection, the fire soon consumed the entire frame structure. The block was originally solid with frame buildings, but the adjoining structures had been moved out to reduce the conflagration hazard of the block. Had this not been done the entire block would have been wiped out and some 15 buildings lost. The insurance loss will not be over \$5,000, as the owners thought the rate of \$4.92 too high and "could not afford to carry more." When the block was solid the rate was over \$10 per hundred and very little insurance was written, both because of the rate and the bad conflagration hazard which prompted the companies to cancel.

The other three fires occurred in blocks less congested and where the companies thought the risk much better, consequently considerable insurance was in force. The experience has shown that "boom towns" and especially oil towns where the "play" is gradually terminated are poor insurance risks regardless of the physical condition.

Missouri Notes

Fire March 27 damaged the Immanuel Baptist Church, 5850 Cates avenue, St. Louis; loss \$45,000. Apparently defective wiring caused the fire.

Peter Geist and Elmer F. Brichler have opened a real estate and insurance office at 4738 Gravois avenue, St. Louis, under the firm name of Geist-Brichler Realty Co.

The Phister Insurance Agency has opened its new St. Louis offices at 1036-1039 Pierce building. The agency also maintains a Kansas City office in the Fidelity Trust building.

R. P. Prewitt has joined the Laclede Insurance Agency, 105 North Fourth street, St. Louis. Other members of the firm are Arthur F. Felker, A. P. Stocker, E. W. Fritschle and L. R. Felker.

The Efficiency Realty Service Company, 7417 South Broadway, St. Louis, has been organized by Fred J. Wermeler, William A. Westman and F. W. Deppie, and will act as No. 2 agent for several companies.

Morris I. Goldman and Charles M. Ziegler have organized the firm of Goldman & Ziegler, 3820 Washington avenue, St. Louis, Mo. Ziegler formerly was a solicitor for Hoffman, Son & Co.

A spectacular fire which broke out in the \$1,000,000 plant of the George D. Barnard Stationery Supply Company in St. Louis was stopped after it had caused damage estimated at \$25,000. The manufacturing part of the plant was not touched by the flames, although a 24-mile an hour wind was blowing at the time.

Less than three hours after fire had destroyed a shoe store at Webster Groves, Mo., March 25, Chief of Police McDonnell and his men had arrested the proprietor, George Moss, and Ben Yonau, who had been implicated by Moss in a statement to the police. Moss, according to Chief McDonnell, confessed that he and Yonau had set fire to the premises after a number of shoes had been filled with gasoline and scattered about the store. In January Moss took out \$8,000 insurance on his stock and \$2,000 on fixtures. Chief McDonnell expressed doubt whether the stock in the store would exceed \$1,500 in value.

Iowa Notes

O. R. Peterson of Madrid, Ia., has purchased the local agency business of A.

W. Larson. Mr. Peterson is a former banker.

Adolph Davis, vice-president and secretary of Galinsky Bros. Company, Sioux City, Ia., has purchased the W. L. Prusiner insurance agency in the Davidson building and will establish office in the Commerce building, retaining all the Prusiner lines as well as the Transcontinental and the Virginia Fire & Marine company. Marie Lydon, formerly in charge of the Prusiner agency, has been retained as manager of the Davis agency.

Nebraska Notes

C. E. Prevey, for 20 years at the head of the social welfare work for the city of Lincoln, has resigned to take an executive position with the Folsom Brothers insurance agency.

The farm home of Gorman C. Heinemann, located near Verdon, Neb., was almost completely destroyed by fire on the night of March 26, entailing a loss of \$20,000, partly covered by insurance. It was built many years ago and was the showplace of the farming section of southeast Nebraska.

Kansas Notes

The Kansas Inspection Bureau published new rate books last week for La Cynne, Frankfort, Bassett and Ruleton.

C. W. Gustafsson, electrical engineer for the Mutual Fire Prevention Bureau of Chicago, spent the last two weeks of March inspecting electric wiring of flour mills and elevators in Nebraska and Kansas.

C. E. Rose, engineer for the Western Actuarial Bureau with headquarters in Chicago, is spending two weeks inspecting traction and power plant properties in Kansas in company with J. G. McFarland, inspector for the Kansas Inspection Bureau.

SOUTHWESTERN FIELD

ELIMINATE EXPOSURE CHARGE

Oklahoma Revises Dwelling Schedule and Raises Rates Slightly to Compensate for Cut

OKLAHOMA CITY, April 4.—The dwelling schedule charged for fire insurance in Oklahoma has been revised and all exposure charges from dwellings to other dwellings have been removed, according to an announcement by C. T. Ingalls, manager of the Oklahoma Inspection Bureau. A slight increase in rate, to compensate for this removal, has been made.

The new schedule further provides that there will be no charge for three cars or less, located in the dwellings. All concrete block buildings have been placed in the brick class. The same exposure charges that applied formerly to dwellings also applied to private garages and outbuildings. These have also been eliminated by the new schedule.

The use of exposure charges has always been a source of annoyance to agents and companies, Mr. Ingalls explained, and their elimination in Oklahoma was made largely to meet the desires of the local agents of the state.

America Fore Roundup

The America Fore group held its first roundup since the opening of the Texas branch at Dallas, with 15 field men present from Texas, Louisiana, Mississippi and Arkansas. The meeting was in charge of O. F. Grover, secretary of the group, and concluded with a dinner.

Report on Oil Loss

The adjusters have made a report on the oil loss at Midland, Tex., March 9, the tanks being owned by the Magnolia Petroleum Company. Tanks A, C, D and E were fired the same time as the result of a lightning stroke. A tank located between C and A escaped. It is difficult to understand why this tank was not struck. Tank B ignited as the result of tank E boiling over. Burning oil swept over both dikes. At the time E boiled over a strong wind was blowing directly toward B. During the fire and before the boilovers occurred each tank was shot 10 times in order to lessen the intensity of possible boilovers. Each

of the tanks burned dry. The value of the metal remaining is not sufficient to pay for its removal. There is no oil salvage. The property loss is approximately \$400,000.

Arkansas Insurers' Meeting

The annual meeting of the Arkansas Insurers' Association will be held at the Arlington hotel, Hot Springs, May 25-26. Allan Kennedy of Fort Smith is president and C. C. Mitchener of Marianna is secretary.

South Texas Blue Goose Meeting

HOUSTON, TEX., April 4.—The annual meeting of the South Texas Blue Goose will be held at Galveston May 18-19. Invitations are being issued to members of other ponds to attend the Galveston meeting. A golf tourney is one of the entertainment features. The selection of Galveston as a meeting place is a departure from precedents of the South Texas pond. It has been holding its meetings on the border.

Texas February Losses

AUSTIN, TEX., April 4.—Approximately half of the fire losses in Texas in February were from unknown causes, a report from the state fire insurance commissioner shows. The total for that month was \$824,779, of which \$432,926 was from unknown causes. The highest known cause was electricity, with \$101,981, while stoves, furnaces, etc., stood next in line with \$48,795.

Haskett Leaves Inspection Bureau

OKLAHOMA CITY, April 4.—Clarence R. Haskett, assistant manager of the Oklahoma Inspection Bureau, has resigned to enter business for himself. During his 14 years of service with the bureau, Mr. Haskett made an enviable reputation. As a token of their friendship and appreciation, members of the bureau staff presented him with an elegant watch and chain.

At the meeting of the Oklahoma City Blue Goose, April 2, Mr. and Mrs. Haskett were recipients of a handsome chime clock, as a farewell token of the esteem in which the former is held by ganders of the local pond.

Whittington Fire Prevention Head

OKLAHOMA CITY, April 4.—Eugene Whittington, president of the Eugene Whittington agency, was appointed chairman of the fire prevention division of the Chamber of Commerce. Mr. Whittington is also past president of the Associated Fire & Casualty Underwriters of Oklahoma City. Serving with him on the division are James A. Atkinson, secretary of the Oklahoma Fire Prevention Association, and George B. Goff, chief of the Oklahoma City fire department.

Open New Adjusting Office

Sam A. Knight, formerly manager of the Bates Adjustment Company's office at Wichita Falls, Tex., has opened an independent adjustment office in the Central Bank building at Dallas.

Takes Over Moore-Beville Offices

The Southwestern Adjustment Company, with home office in Dallas, has just acquired the plant and good will of the Moore-Beville Adjustment Company and merged the offices of the latter company at Amarillo and Wichita Falls, Tex., with the Southwestern offices. R. R. Moore is manager of the Wichita Falls office and A. M. Beville, Jr., of the Amarillo office. The present staff of adjusters and office employees in the Moore-Beville Company will join the respective managers in the combined offices. The purchase gives the Southwestern offices in Abilene, Amarillo, Lubbock and Wichita Falls in the west Texas territory.

The new office of the Southwestern Adjustment at Tyler, Tex., is located in the Citizens' National Bank building in charge of C. L. Burns.

Trezevant & Cochran Appointments

Raymond M. Myers, for a number of years with the inspection bureau at Newark, N. J., has been appointed special agent for Trezevant & Cochran, with headquarters at El Paso, to handle the city of El Paso and the state of New Mexico.

Preston Smith, who has been assistant examiner in the office of Trezevant &

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Cochran for several years, has been appointed special agent with headquarters at Bryan, Tex., to handle southeast Texas.

Improve Dallas Alarm System

DALLAS, April 4.—Fire Commissioner Parker of Dallas has asked bids for improvements to the fire signal system of the city to cost almost \$100,000. Commissioner Parker says the present system is alarmingly obsolete and could not take care of the needs of a city more than one-third the size of Dallas. Superintendent Garrett, who is recognized as one of the nation's authorities on signal system construction and has many inventions of that nature to his credit, has been at work for several months designing a system which will comprise equipment of the newest type. Mr. Garrett's work will save the city \$50,000 in engineering fees, which can be spent in enlarging the system itself.

Hail Causes Heavy Loss

The most severe hail storm of the season, though it lasted only 15 minutes, Friday destroyed growing crops over hundreds of acres in the vicinity of San Marcos and Sutherland Springs, Tex., and damaged crops and caused very heavy property damage over an area several miles square.

Specific Schedules Issued

AUSTIN, TEX., April 4.—The Texas department has mailed out specific schedules for the following towns, all effective April 2, without any changes in the key rates: Brandon, Chandler, Combes, Grapeland, Keene, Kilgore, LaRue, Rankin and San Benito.

Hearing on Floater Policies

AUSTIN, TEX., April 4.—A hearing has been called for April 11 by the state insurance commission, at which revisions in rates for "floater coverage" fire insurance policies will be considered.

Royal Mutual Chartered

AUSTIN, TEX., April 4.—The Royal Mutual Fire Underwriters Company of Fort Worth has been granted a charter by the board of insurance commissioners. It will write fire, hail and storm insurance. Incorporators are B. R. McBridge of Electra, president; H. C. Casey, Fort Worth, secretary; L. O. Riddle, Fort Worth, and R. E. Durham, McKinney.

Clerks' Head in Blue Goose

DALLAS, April 4.—L. P. Davis, first president of the Young Men's Insurance Association of Dallas, which is composed of insurance clerks here, has been taken

into the Texas Blue Goose. He is the first one from that association to be taken into the Blue Goose, as he had been in the employ of John S. Aldehoff & Co. for a sufficient length of time to make him eligible.

When the association was being organized the Blue Goose ganders took an active part in aiding the insurance clerks to form the association and have been keenly interested in the association's work. The ganders are also aiding in the organization of branches in other cities in Texas and a branch is now being started at Houston.

As more of the young men become eligible they will be taken into the Blue Goose.

Oklahoma Notes

Policy forms and schedule of rates for the Export of New York were approved by the Oklahoma insurance board. The company has been relicensed for the ensuing year for automobile insurance.

The storage plant of the Independent Torpedo Company at Healdton, Okla., was wrecked by an explosion so violent that it wrecked several farm homes near by, blew out windows in Wilson, eight miles away, and was felt severely in Ardmore, 30 miles distant. Detonation of brush fires is supposed to have caused the explosion, which destroyed the plant and contents, including 400 quarts of nitro-glycerin.

Texas Notes

Mrs. T. C. McCurdy, wife of the manager of the Texas Adjustment Company at Dallas, was buried Saturday.

Fire last week destroyed the immense frame gymnasium on the campus of the University of Texas at Austin, with loss of \$25,000, partly covered by \$15,000 insurance.

W. E. Rankin, special agent for Beers, Kenison & Co. of Galveston, with headquarters at Houston, underwent an operation at Galveston last week and is now recovering.

A residence fire at Winnsboro, Tex., which destroyed building and contents and one at Ladonia, which destroyed the town's most famous landmark, caused loss of \$25,000.

Trezevant & Cochran, Dallas general agents, are proud that for the fifth consecutive year their girls' basketball team fought its way into the semi-finals of the national tournament, with a victory of 27-24.

The Label building at Terrell, Texas, the city's largest office and store building, was badly damaged by fire originating in the elevator shaft, which spread to the Label Dry Goods Company's store and caused much water and smoke damage as well as that resulting from direct fire.

Frank Gaskin, who went to Fort Worth several months ago from South Dakota to join the staff of the American, was killed by falling from the Paddock viaduct on North Main street to the banks of the Trinity river below. It is believed Mr. Gaskin lost his balance while watching some fishermen below.

IN THE SOUTHERN STATES

INFORMATION IS DEMANDED

Louisiana Insurance Commission Asks for Additional Facts as to Premiums and Losses

James J. Fortier, chairman of the Louisiana Insurance Commission, has notified the Louisiana Rating & Fire Prevention Bureau that all rate increases for fire and tornado asked by the companies will be denied unless they comply with the demands for additional data. The companies in a formal statement at a hearing Sept. 20 last held that they were entitled to an increase in rates. A number of city authorities appeared and claimed that the record did not warrant an advance. The commission therefore called on the companies for additional information but according to Chairman Fortier this has not been given. There followed the litigation to test the constitutionality of the Louisiana rating law. Therefore all matters concerning rate advances were suspended. The law has since been held valid and the commission is now asking for the additional information.

No definite time has been set as yet for further hearing on the request of the companies.

LAUNCH RECIPROCAL ATTACK

Florida Hard Hit by Federal Automobile Failure—Turner to Tour State

JACKSONVILLE, FLA., April 4.—Just how deeply Florida will be involved in the troubles of the Federal Automobile of Indianapolis, is indicated by figures taken from the last issued report of the department of insurance.

On Dec. 31, 1926, the reciprocals had \$35,083,647.37 in force in Florida, with this now suspended Indianapolis association having \$27,862,275 of it. At the end of 1926 all reciprocals had \$70,092,862 and the Federal \$53,892,740. Net premiums for all reciprocals in Florida in 1926 were \$623,858.35. \$159,442.53 of this was the Federal's. The report also shows that with assets of \$430,075 in all the states where it operated, the Federal had \$159,442 assets in Florida alone.

The failure of this reciprocal and what promises to be the sad consequences for the state by the time thousands of policy holders are assessed to pay claims, has induced Orlo Hainlin, president of the Florida Local Underwriters Association, to make the most of the opportunity. He secured George Turner,

general counsel for the Casualty Information Clearing House, who will make a series of addresses in the state beginning on April 12 and winding up at the state convention at Gainesville April 20-21.

The very inwardness of the reciprocal game will be shown by Mr. Turner so that the ordinary agent in the average town can pick it to pieces and show just how it fails to click as real protection. The first address will be at a meeting of the local board of Jacksonville on April 12, the second at Daytona Beach and the third at West Palm Beach. Mr. Turner's itinerary also includes Miami, Tampa, St. Petersburg, Orlando and Ocala.

Mr. Turner will be on the program at Gainesville for not only an address, but conferences where the reciprocal evil will be taken apart for full examination. Walter H. Bennett, secretary of the National association, and Insurance Commissioner Luning, will sit in and take part in what is said and done. There will also be Quillan Adams of Orlando, and R. M. Prince of Tampa, who know a lot about the troubles the reciprocals make.

CONFER ON VIRGINIA RATES

Committee of Companies Discusses Course to Pursue Under Law Soon to Be Effective

A meeting of fire companies was held in New York last week to discuss the course to pursue in transferring the control of the fire rating bureau in Virginia from the Southeastern Underwriters Association to a new association as required by the recent rating law. Milton Dargan, southern manager of the Royal, acted as chairman. J. H. Doyle, general counsel of the National Board, told about the new Virginia rating law. A committee was appointed consisting of the Royal, Great American, Petersburg, Aetna and Globe & Rutgers to call on the Virginia Corporation Commission, which will have control of the rates, and discuss the matter. The new law goes into effect in June. It requires that the companies, 30 days after its effective date, must organize a rating bureau. The mutuals, reciprocals and stock companies must act together.

W. H. BENNETT INTERESTED IN FLORIDA SITUATION

TAMPA, FLA., April 4.—In a letter to Orlo Hainlin, president of the Florida Local Underwriters Association, written after he returned to his office following the Memphis mid-year conference, Walter H. Bennett, secretary of the National association, indicated the interest of National headquarters in the Florida agents. Among other things he said was: "Obviously the business of insurance has been effected by the cycle of business existing in your state. It, therefore, seems to be the part of wisdom for agents to counsel together in order to arrive at the best course of action."

He said he was glad to be on the program for the Gainesville state convention in April as he desires to "point out some of the important things that are transpiring in the business of insurance that vitally affect the agents of Florida."

Tennessee Insurance Day Success

Tennessee Insurance Day has gone on the insurance day records as a complete success. The meeting took the form of an expression of the state's esteem for Tennesseans who have built up insurance companies in the state and state officials and local organizations that have to do with the welfare of insurance. T. R. Preston of Chattanooga, president of the American Bankers Association, was the principal speaker. C. C. Gilbert presided. W. G. Colmery, general agent of the New York Life, and one of the most popular insurance men of Nashville, expressed on behalf of the insurance fraternity appreciation of the court-

esy extended by the Nashville Chamber of Commerce.

Governor Henry H. Horton in his proclamation preceding the meeting said in part: "Insurance is to be dealt with in the broadest possible way by the inclusion of life, health, accident, fire and casualty insurance. A business that weaves its threads of vital interest through the whole warp and woof of human society cannot be too well understood by our citizens, and with added knowledge will come greater assurance of the highest type of service on the part of the companies. Those who administer the business have the true vision when they see themselves planting a bit of sunshine into a picture otherwise darkened by the pall of sorrow and disaster."

New Kentucky Laws Signed

Two new Kentucky laws affecting insurance have been signed by Governor Sampson and will become effective the middle of June. The first allows insurance companies to print photostatic copies of the by-laws on the face of the policy, and the other changes the time for filing annual statements from Jan. 10 to March 1.

Taylor Urges Action

Col. Walker Taylor of Wilmington, N. C., prominent in the National Association of Insurance Agents, is given credit by the "Morning Star" of his city, with backing a movement to give the town an improved fire record. On account of the unsatisfactory loss experience of most companies and because of the conditions, which it has long been desirable to remedy, Col. Taylor sees the necessity of the city authorities and the citizens themselves appreciating their situation and turning their hand to changing the record. Col. Taylor delivered an address before the members of the fire department and the police force. He said that building inspection should be made sufficiently often so that the firemen would be familiar with the conditions. He said that the fire fighting force should put danger out of their minds and should meet every duty quickly and fully.

Middleton Visits South

Elliott Middleton, secretary of the New York department of the Sun of London, has gone on an extended trip through southern territory visiting agencies in South Carolina and Georgia. He will be gone a month.

Will Inspect Glasgow, Ky.

At the invitation of the fire prevention committee of the local chamber of commerce, the Kentucky State Fire Prevention Association will inspect Glasgow, April 12. As shown by the annual report, the fire prevention committee was quite active during 1927, affiliating early in the year with the fire department in putting on a general inspection of buildings in the high value district. In addition, the committee was successful in securing the approval of the city council for additional fire-fighting equipment and the extension of the water mains to facilitate the protection of tobacco warehouses, which constitute a large percentage of values in the city.

Shanks' Payments Questioned

LOUISVILLE, April 4.—W. H. Shanks, until last November state auditor, in charge of the insurance department and the department of fire prevention and rates, is having a lot of explaining to do. It has been discovered that for four years Mr. Shanks paid his wife \$2,500 a year, or \$10,000 in all, as a state employee, whereas her name appeared on no records and she was never at any time employed in his or any other state office. Mr. Shanks claimed that she aided him at night on detail work and in an advisory capacity.

Take Up Loss Apportionment

The question of adopting a uniform method of apportioning losses when the policies are non-concurrent is one of the items scheduled for consideration at the quarterly meeting of the Fire Insurance

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NET SURPLUS	3,548,708 77
Reserve for Unearned Premiums	5,560,190 38
Reserve for Losses in Process of	
Adjustment	873,449 00
Reserve for Taxes	246,080 00
TOTAL ASSETS	\$12,228,438 15

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INSURANCE OFFICE SYSTEMS SUPPLIES AND PUBLICATIONS

Field Club of Virginia to be held at Old Point Comfort April 10. Recommendation that some uniform method of apportioning losses in such instances was made by former President E. A. Clark in his report submitted at the last annual meeting in November.

Abandonment of the plan for the establishment of an Insurance Institute in Richmond is another proposal to be considered. It has been suggested that in lieu thereof the members be urged to join the Insurance Society of New York.

Teach Fire Prevention in Schools

Proceeding on the theory that 80 percent of fires are preventable, Owensboro, Ky., is going to introduce in the schools of that city as a part of the curriculum the teaching of methods to prevent fires. The papers of the city are endorsing the move heartily and giving it wide publicity.

Ashland, Ky., also proposes to make the teaching of fire prevention a part of the curriculum of the public schools. The Ashland "Independent" is leading the campaign.

Miller Opens Adjusting Office

F. L. Miller announces that he has opened an adjusting office in Pensacola, Fla., and will specialize on automobile claims. He will handle losses in southern Alabama and west Florida. He was formerly connected with the Fisher-Brown Insurance Agency of Pensacola and later was managing owner of the Miller Motor Company.

Kentucky Losses Light

LOUISVILLE, April 4.—Fire losses in Kentucky are running comparatively light at the present time. Adjusters and agents report that while there are a number of losses being reported, most of them are small and well scattered and the total loss for the time being is showing a reduction over that of last season at the same period.

Will Meet at Crab Orchard

LOUISVILLE, April 4.—Milton C. Miller of the Royal, chairman of the mid-

summer convention of the Kentucky Fire Underwriters' Association, stated that the committee had decided to return to Crab Orchard Springs, Ky., where summer meetings have been held for about ten years. The date has not been set but it will be about the middle of June.

Inspection at Franklin, Ky.

One of the features of the meeting of the Kentucky Fire Prevention Association in Franklin, Ky., was a banquet attended by more than 200 guests. Dr. S. B. Hinton was toastmaster. The moving picture, "The Red Carnival," sponsored by the Western Actuarial Bureau of Chicago, was run many times during the meeting in order that the people of Franklin and the surrounding community might see it.

Virginia Notes

A class of 14 was initiated at the spring splash at the Virginia Blue Goose in Richmond this week.

Sympathy is being extended A. Harrison Saunders, well known local agent of Richmond, because of the death last week of his infant son, George Hopkins Saunders.

John W. Finch, veteran local agent of Richmond, who had been specializing in the writing of automobile accident insurance for several years, died a few days ago of a heart attack.

Nine dwellings owned by the Swift Creek Manufacturing Company at Swift Creek, Va., and occupied by operatives of the company burned last week, with estimated property loss of \$25,000, partly covered by insurance.

Two fires occurred in the Valley section of Virginia last week, entailing a property loss estimated at \$40,000. The Church of the Brethren at Timberville burned with a loss of \$15,000. Destruction of the plant of Ideal Hatchery, near Fishersville, resulted in a \$25,000 loss, covered by \$15,000 insurance.

Southern Notes

Robert E. Carroll has entered the fire insurance business in Augusta, Ga., taking on the Girard Fire. He will have offices in the Johnson building. Mr. Carroll is well known in insurance circles, having been one of the star producers for the Missouri State Life in that section.

ON THE PACIFIC COAST**O. K. NEW APPLICATION FORM**

Blank to Be Filled Out by Prospective Agents in California Much More Comprehensive Than Old Form

SAN FRANCISCO, April 4.—Following a meeting held in the office of the insurance commissioner in San Francisco last Thursday, which was attended by representatives of the California Association of Insurance Agents, casualty and fire companies, the indications were that, with few erasures, the proposed new agency application form, which has been under consideration for several weeks, will be made effective in time for the June avalanche of applicants. The new form, which inquires into the history and ability of the applicant for an agent's license to a degree heretofore unprecedented, must be completed by every agent in the state, regardless of past records or licenses. Thereafter, however, it will only be necessary to reapply on a short form and receive a renewal certificate in the event that nothing during the year has caused any disturbance of the agent's standing before the insurance department.

The form also contains many additional questions which must be answered by the companies, and according to its proponents will eliminate the former slipshod method of completing applications, which formerly could practically be filled out by a special agent after receiving the prospective agent's signature. A number of the questions objected to by companies, although supposed to have been placed in the form for their particular protection, were eliminated.

Those Present at Hearing

Assistant Commissioner H. F. Risbrough presided at the hearing. Presi-

dent Harry R. Schroeter and Secretary P. S. W. Ramsden of the California Association of Insurance Agents attended. Clifford Conly, manager of the Great American, was spokesman for the fire managers. M. E. Graham, manager of the Maryland Casualty, spoke for the casualty people. R. D. Weldon, manager of the American Surety, represented the surety companies. Among others in attendance were Luther Armstrong, manager of the Travelers, and A. L. Merritt, manager of the Continental.

The California Association of Insurance Agents is very desirous of cutting down the promiscuous appointment of agents. It desires to revise the blanks and to give the insurance department such facts as will enable it to determine whether an applicant is qualified or not. The company men seemingly are co-operating with the agents association. It is stated that the department will adopt a form agreed upon by the various interests. Another hearing will be given so that the various angles can be learned and finally the department will have the new form printed for use July 1.

FRESNO AGENTS GAVE A NOTABLE BANQUET

The Fresno, Cal., Association of Insurance Agents held a banquet last week, there being an attendance of about 200. Arthur W. Brown of Edward Brown & Sons, general agents at San Francisco, was the chief speaker. His topic was "Problems of the Business." He discussed the contingent commission as one solution of the excess commission practice. Charles Von Tagen of the National Liberty urged greater cooperation between field men and agents. Harry R. Schroeter of Oakland, president of the California Association of Insurance Agents, spoke on the mutual and recip-

rocal menace, pointing out that in 1927 about 37 percent of the increase in automobile premiums was made by these organizations. Leon Levy, president of the Fresno association, presided. A comedy skit entitled "The Planting of the Asbestos Underwriters," was put on by the special agents.

Montana Blue Goose Meeting

The spring flight of the Montana Blue Goose is scheduled for April 14 at Great Falls and will include a dinner and initiation of a number of goslings. A large attendance is anticipated, as the Montana special agents are meeting at Great Falls April 13 and the hail underwriters will hold their meeting that week.

Cameron Succeeds Hay

D. H. Cameron has been appointed by the Pacific Coast department of Crum & Forster to succeed the late Charles H. Hay as special agent covering the eastern Washington and Idaho territory.

To Resist Earthquakes

More and more attention is being paid to the importance of earthquake-resisting types of buildings. In the issue for March, the "Hartford Agent" presents the views of a prominent consulting engineer, Thomas F. Chace of San Francisco, who describes the most recent developments in the construction and reinforcements of modern buildings with a view to their resistance to earthquake shocks.

To Organize in Oregon

A meeting of local agents in Oregon will be held April 9-10 at Roseburg to organize a state association. Insurance Commissioner Clare A. Lee has given his assurance of support.

Takes on Life Company

The Carl N. Corwin Company, representing several fire companies as general agent in San Francisco, has been appointed general agent for the Midland Mutual Life. Rolla B. Watt, formerly

with the Aetna Life, will have charge of the life department. He is a nephew of the late Rolla V. Watt, who was for many years coast manager for the Royal group.

St. John with Crum & Forster

Paul St. John has joined the Crum & Forster organization in charge of the Los Angeles and southern California field. Mr. St. John, who started his fire insurance career with the Pacific Board some years ago, has resigned as special agent for the Fireman's Fund to take the new position.

Open New Pacific Department

SAN FRANCISCO, April 4.—The new Pacific department of the American of Newark, Camden and Rochester Department of the Great American, established when these three companies withdrew from the Balfour Kessler Agencies, commenced business in San Francisco Monday in charge of George O. Hoadley, prominent coast fire underwriter, who resigned as vice-president of the general agency to assume the management of these companies, with which he has been affiliated for a number of years. J. F. Root and H. B. Mariner have been appointed assistant managers and Phil J. Feely, manager of the city department. The three men have been with Mr. Hoadley for a number of years. The new department is located in the Orient building, 332 Pine street.

Coast Notes

John Doran, examiner with the California Insurance department, was suddenly stricken with appendicitis March 29 and is now seriously ill in San Francisco.

H. L. Heide, vice-president of the Importers & Exporters and the newly formed Mohawk Fire, was a recent visitor in Seattle, spending several days with Bell & Co., who represent the Importers & Exporters as northwest general agents.

The recently annexed district of Sunland, a suburb of Los Angeles, is to have local fire protection, the city council of Los Angeles having last Thursday authorized the expenditure by the fire department of \$2,500 for fire apparatus to be stationed at Sunland.

IN THE MOUNTAIN FIELD

COLORADO OBJECTS TO RATES

Commissioner Cochrane Starts Investigation on New Automobile Schedule Due to Wyoming Reduction

DENVER, April 4.—Backed by the radical and militant Denver "Post", Insurance Commissioner Jackson Cochrane launched an inquiry Saturday into alleged excessive automobile insurance rates quoted for the state in the new rate schedules received by Colorado general agents last week.

The probe is precipitated, it is generally thought in the Denver insurance offices, by the reductions which were made in the rates for Wyoming.

"I am asking for data on the reduction in Wyoming," Mr. Cochrane said, "to determine what has seemed to justify the reduction. I certainly shall determine what hazards in Colorado are

considered so great as to maintain rates so seemingly out of proportion."

Data on the automobile experience for Colorado and Wyoming for 1927 is not available at present, but 1926 figures, quoted by Commissioner Cochrane, show that the loss ratio for Colorado on fire and theft coverage was 30 percent, while Wyoming's loss ratio was 39.2 percent.

Frederic Williams, secretary of the Rocky Mountain Fire Underwriters Association, however, points out that Colorado is enjoying exceptionally low rates, with the entire state except Denver, Colorado Springs, Pueblo and Trinidad on the "A" schedule. Denver and Pueblo are on the "C" schedule, while Colorado Springs has "B" rates. The Wyoming reduction was made from very high rates that have been in force for many years. Because the loss ratio in the state has improved considerably in the past year or two, the reduction made is large, and perhaps seems strange to uninformed residents of Colorado where no reduction at all was made.

NEWS FROM EASTERN FIELD

SCHENECTADY REPORT MADE

National Board Engineers Tell About the Fire Fighting Facilities of the City

The engineers of the National Board in reporting on Schenectady, N. Y., show that the fire loss for the last 5 years was \$1,590,358, the loss per capita being \$3.47 and the average loss per fire \$854. The engineers say that the ground water supply is delivered by intermittent pumping

and distributing reservoir. The quantities available are satisfactory for engine supply and there are fair quantities generally directly from hydrants. The fire department is fairly well equipped, but undrilled and deficient in full paid members. The fire alarm system is inadequate and with many serious features of unreliability. As to the conflagration hazard the engineers say:

"In the principal mercantile district, weak construction and other unfavorable features make severe individual or group fires probable in many places, and in some localities the danger of such fires

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RESERVE FOR ALL OTHER LIABILITIES
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NET SURPLUS
3,676,806.27
ASSETS
7,729,250.68
SURPLUS FOR THE PROTECTION OF POLICY HOLDERS
\$5,676,806.27
LOSSES PAID POLICY HOLDERS
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SAFE SOLID SOUND

crossing the narrow streets is pronounced. However, there is considerable private protection, the fire department is fairly effective and in connection with an adequate water supply, good accessibility, effective fire breaks and other mitigating features, should control most fires likely to occur. The probability of fires involving all or any considerable portion of the district is slight. The hazard in the manufacturing district is local; only individual or small group fires are probable in minor mercantile districts. Conflagration hazard due to flying brands is materially reduced by good individual separation of buildings and numerous non-combustible roofs."

Erie School Board Issue

The school board issue raised at Erie, Pa., will come before the directors of the Pennsylvania Association of Insurance Agents in the near future. The school board there advertised for bids, but did not accept the lowest bid. The board decided to give a large part on the best buildings to the New England mutuals and divide the rest among about 27 agents. The agent putting in the cut rate bid which was not accepted went into court as an individual and is seeking an injunction restraining the board from carrying out its present plan. The board in its answer states it has the right under the law as amended in 1925 to place insurance in mutual companies. The board also claims that it has rejected all bids and is going to start over. In the meantime the old policies are extended by binders.

Boston Organizations to Move

BOSTON, April 4.—Four of the largest fire insurance organizations in this city are to move this month.

It is the most unusual moving in the history of fire insurance in Boston, involving the largest transfer of special office equipment and personnel and all going to the same location, the Insurance Exchange on Broad street. When completed it will place practically all of the fire insurance organizations of the city under one roof, as several of the other boards, as well as agencies are already there.

The organizations involved in the moving are the New England Insurance Exchange, Insurance Library Association of Boston, Underwriters Bureau of New England and New England Bureau of United Inspection, all for many years housed in the same building on Oliver street.

Blanket Policies for Buffalo

BUFFALO, April 4.—A complete change in Buffalo's municipal insurance program is expected to be the result of a report of the committee on legislation of the council. The committee will recommend that hereafter most if not all forms of municipal insurance, including bonds, be "blanketed" in the interest of economy.

The committee also will recommend that the city hereafter take out a single fire policy covering all municipal risks, including personal as well as real property, and that a single bond be purchased to protect the municipality against financial loss through actions of persons responsible for finances.

The committee will urge that a survey be made to determine the exact amount of protection required in the various fields which are to be covered.

Plan Division of Fire Prevention

PITTSBURGH, April 4.—Preparations are being made to present to the city council an ordinance providing for the establishing of a division of fire prevention under the supervision of the bureau of fire. This action was decided upon following a conference of representatives of insurance companies, the Allegheny County Board, director of public safety and the fire chief.

The measure provides for a chief inspector of the division with the rank of battalion chief and 10 assistant inspectors, all with five years' experience as "smoke eaters." The ordinance, as it will be presented, is radical in that it will give the inspectors and safety director and police officials wide authority in the elimination of all fire traps in the city, fire hazards and the installation of

proper fire escapes and fire fighting apparatus.

Inspection of all buildings at any time and requiring owners to remove all combustible or explosive materials and correct inflammable conditions immediately on orders from the department of public safety are provided for.

Labor Would Probe Fire Rates

BOSTON, April 4.—The Boston Central Labor Union at its meeting Sunday appointed a committee to investigate the alleged high cost of fire insurance in this city. The action followed charges that the stock for companies are operating with any visible official supervision of rates charged by them, are paying out but a small fraction of the premiums collected for fire losses, and came in response to a report of the executive committee that various unions had reported that when wage conference committees attempt to secure increases in wages one of the chief reasons given by the employers in refusing to grant them was inability to do so because of the high cost of insurance.

Erskine Addresses Security Club

NEW HAVEN, CONN., April 4.—J. D. Erskine, general agent of the Northern Assurance, addressed the Security Insurance Club at its regular meeting in the home office of the Security on "Examining Fire Business." The meeting was the last regular one of the spring season and there will be no more meetings until fall. A special meeting will be held soon for the election of officers.

Confer on Boston Commissions

BOSTON, April 4.—The Boston committee of the Eastern Underwriters Association and a special committee of the Boston Board of Fire Underwriters were in conference Thursday and Friday over the new Eastern Underwriters Association fire commission scale for Boston.

The plan which was brought to Boston by the E. U. A. committee was considerably modified at the end of the conference. It is understood that some of the demands made by the Boston agents were shown to be reasonable, while on the other hand some very important concessions were made by the local agents.

At the conclusion of the conferences it was stated by both sides that the meetings had resulted very satisfactorily. The visiting committee is taking the new and modified plan back to the E. U. A. which will act upon it at its next meeting on April 17 in New York City.

Field Club to Celebrate

Members of the Eastern Pennsylvania Field Club will celebrate the tenth anniversary of the organization with a dinner at Harrisburg the evening of April 15.

All Must Be Licensed

BALTIMORE, April 4.—Under the laws of Maryland any person who sells insurance of any kind must have a license or work for a licensed company, according to Hazelton A. Joyce, deputy insurance commissioner. This would apply to motor car dealers as well as anyone else, he said, in commenting on a case in Kansas where a man bought a car, paid premiums on the insurance and later found that he was not covered properly by the policy. "In this state," he said, "if a man buys a car and has it financed, and then pays the premiums to insure the finance company against loss, a copy or statement of all the insurance carried must be given to him at the time of delivery and thus he knows definitely just what it is that he is paying for."

By means of this it was pointed out that such a difficulty as was found in the Kansas case would never have arisen unless there was a definite attempt to evade the law.

New England Blue Goose

The New England Blue Goose will hold its spring flight in Boston April 6. Insurance Commissioner Wesley E. Monk of Massachusetts will be the principal speaker. Motion pictures of the Fall River conflagration will be shown.

Held for Operating Without License

Commissioner Taggart of Pennsylvania has caused the arrest of Thomas Auld,

Jr., of Trenton, N. J., on a charge of transacting insurance in Pennsylvania without a license. The arrest resulted during an investigation of the activities of New Jersey agents in Pennsylvania operating without licenses.

Eastern Notes

The Northern Assurance of New York has been admitted to Maine.

The annual meeting and election of officers of the Chesapeake Blue Goose will be held at Baltimore April 23.

Pleading guilty to arson, John Sanders, Reisterstown, Md., butcher, was sentenced to six years in the penitentiary for starting the fire which did \$150,000 damage in the business district of Reisterstown Feb. 11. Sanders admitted he started the fire to collect \$3,000 insurance.

Through the cooperation of Chief Edward H. Warr of the Baltimore Salvage Corps, an attempt of what is supposed to be an arson gang to set fire to a four-story building in the 200 block on South Hanover street was frustrated. Samuel Bandazza was arrested and held in \$10,000 bail.

Mrs. Ester Tubin of Lackawanna, N. Y., was awarded \$84,559 in her action against

nine insurance companies, following a fire which damaged the business block she owned in that city. The case was heard in supreme court at Buffalo, the companies declaring Mrs. Tubin had "boosted" the loss on the building, which was insured for \$100,000. The jurors decided there had been no "boosting" and made the foregoing award.

New England Notes

The Casco Guaranty Company of Portland Me., has been licensed in Maine. The company was incorporated by the special act of the Maine legislature.

The John C. Paige Company office team, by defeating the Fireman's Fund team, won the championship of the Fire Insurance Bowling League of Boston by one point, and holds the record of the championship for the fourth successive year.

Eastern Notes

In an effort to kindle public interest in fire prevention, Battalion Chief Howard Travers of the Baltimore fire department will run off a movie reel entitled "The Fire Demon" hereafter when he addresses civic meetings.

IN THE CANADIAN FIELD

FIRE INSURANCE IN CANADA

Premium Total Shows Slight Decrease—
Detailed Figures for United States Companies Given

OTTAWA, ONT., April 4.—Total fire insurance premiums in Canada last year, as shown by reports to the Dominion department, registered a slight decrease, \$51,049,493 as compared with \$52,595,923 in 1926, but the losses showed an even greater decrease, \$20,889,091, as compared with \$25,705,975 the year before.

Canadian companies had premiums of \$7,264,721 and losses \$2,829,797; British companies, premiums, \$24,620,068 and losses \$10,095,148, and other foreign companies (mostly those from the United States), premiums \$19,154,604 and losses \$7,964,146. The figures for United States companies follow:

	Net Premiums Written	Net Losses Incurred
Aetna	\$ 534,711	\$ 221,451
Agricultural	66,355	19,992
Alliance	113,448	51,864
Amer. Alliance	11,875	2,576
Amer. Central	222,265	124,479
Amer. Equit.	97,248	40,808
Amer. Exchange	25,847	865
American, N. J.	108,942	54,581
American Lloyds	55,101	16,109
American Reserve	144,303	59,944
Balaise	64,413	29,278
Boston	80,871	39,095
Caledonian-Am.	60,801	25,477
California	160,480	49,467
Central Manufac.	41,962	23,024
Citizens	72,380	15,364
Columbia	91,252	44,371
Coml. Un., N. Y.	16,810	5,771
Connecticut	217,988	80,161
Continental	467,620	173,058
Equit. F. & M.	43,598	16,032
Fidelity Amer.	18,899	1,060
Fidelity-Phenix	453,691	136,953
Fire Association	443,246	170,527
Fireman's Fund	182,613	80,332
Firemen's	179,761	51,093
Fire Reassur.	163,039	75,060
First American	66,792	28,565
La Feniére	106,059	20,550
General of Paris	129,760	38,963
General, Wash.	67,337	911
Girard	36,943	13,026
Glens Falls	188,045	85,490
Globe & Rutgers	785,535	347,711
Grain Dealers	—3,814	3,898
Great American	416,558	154,465
Hardware Dealers	290,877	84,164
Hartford Fire	1,103,566	461,879
Home	1,642,519	802,877
Imperial	94,700	23,637
Ins. Co. of N. A.	691,608	311,618
Ins. Co. State Pa.	131,928	65,759
Lumbermen's	64,062	9,014
Lumbermen's Mut.	56,989	25,773
Maryland	40,886	14,580
Mechanics & Tr.	15,098	10,214
Merchants Fire	307,632	107,439
Millers Natl.	100,030	42,940
Mill Owners Mut.	149,381	56,680
Minn. Implement.	290,877	84,164
Natl.-Rep. Frank.	334,477	151,416
Natl. of Hartford	508,504	259,180
National Guaranty	57,263	13,795
National Union	88,119	53,096
N. A. Nationale	679,519	348,819
New York	168,492	59,169
New York	179,224	82,744
New York	76,607	26,993
New York Under.	40,654	11,891
Niagara	351,315	176,019
North River	114,037	41,020

	Net Premiums Written	Net Losses Incurred
Northwestern Mut.	\$ 809,943	\$ 310,359
Northwestern Natl.	260,094	85,652
Pacific	315,100	99,843
Phenix of Paris	133,370	47,225
Phoenix of Htd.	361,237	130,963
Providence Wash.	169,392	76,528
Queen	717,275	268,722
Retail Hardware	290,877	84,164
Rhode Island	—	—
Rossia	361,884	169,333
Rossia, Denmark	83,993	42,569
St. Paul F. & M.	317,259	145,162
Security	137,350	54,218
Sentinel	5,654	—
Springfield	304,301	185,830
Stuyvesant	216,223	135,515
Svea	3,772	—
Tokio	60,938	26,449
L'Union of Paris	282,196	113,110
United Mutual	70,267	27,791
U. S. Fire	344,452	196,798
U. S. Merchants	—	—
Westchester	216,139	84,050
World F. & M.	98,569	42,626

Totals for 1927..\$19,154,604 \$ 7,964,146
Totals for 1926.. 19,950,265 10,487,472

RAISE ONTARIO AUTO RATES

Association Believes There Is Little Prospect for Profits Even Under New Schedule Just Issued

TORONTO, April 4.—The Automobile Association has announced that after this week, insurance rates on automobiles in Ontario in 1928 will be higher than in 1927. The association states that it is believed that every company in the association lost money on automobile insurance and some had quite large losses. Conditions have been equally bad for the agents, owing to the uncertainty of what would be done, and the rate cutting going on in many cases. However, the association takes the stand that increasing hazards in traveling and driving will most likely take away the profit from the automobile insurance business, even with the new rates. The increase in the hazard and the growing tendency of the courts to penalize any automobilist who causes injury to a pedestrian emphasize the need for adequate insurance.

Auto Thefts Heavy

Thirty-five new applications for membership in the association have been made within the past few weeks. Under the new form of coverage, fire and theft insurance will not be granted hereafter for a stated amount, but will be written in the same way as collision insurance.

The number of automobiles stolen in Toronto and other Ontario towns and cities in all probability has something to do with the increase. In Toronto in 1927 thefts of automobiles increased considerably over 1926 and 1925. In 1927 2,225 cars were stolen, representing a value of \$1,600,457. Of this number 80 percent were recovered, or 1,780 cars, although not nearly in the same condition

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as they were when they were taken. In 1926, 1,825 were stolen, and in 1925, 1,925.

Western-British America Changes

J. L. McCulloch has been promoted to automobile claims inspector with the British America and Western group, while John Wilson has been appointed automobile underwriter. W. T. Ferguson has been made casualty inspector with headquarters at Toronto, and Fred Wagstaff has been appointed as inspector of the companies' fire department in the province of Ontario. Mr. Wagstaff was for four years with the Canadian Fire Underwriters Association at Toronto.

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending March 21 are estimated at \$94,300, as compared with \$186,800 for the corresponding week of 1927. From Jan. 1 to March 21, 1928, fire losses are estimated at \$4,560,600, as compared with an estimate of \$3,943,150 as from Jan. 1 to March 23, 1927.

Incorporate British Empire

OTTAWA, ONT., April 4.—Consideration in the house of commons has been given to an act to incorporate the British Empire Assurance. The bill was reported. An act respecting the Imperial Guarantee & Accident of Canada, settling forth that the company in question suspended operating in good standing in 1925, and now desires to resume business was also approved. The bill provides for renewal of the charter.

Changes in Ontario Act

TORONTO, April 4.—Amendments to the insurance act of Ontario have recently been approved, the chief item being in connection with agents' license fees, the required fee being left in the hands of an order-in-council to fix, and it is believed the amount will be raised slightly. Other amendments to the insurance act contain definitions and amendments to accident insurance, sickness insurance, disability insurance and group insurance.

Has New Directors

The Canada National Fire of Winnipeg has now gotten under way with a new board of directors. E. F. Hutchings is president, Henry Sandison and T. H. McPherson, vice-presidents. A receiver was appointed to conduct the affairs early last year, not because the company was insolvent but to prevent it from going into liquidation. W. S. Newton was appointed receiver until a new board could be selected that would be satisfactory to the stockholders.

Railway Forest Fire Protection

Forest fire protection in Canada is receiving the earnest attention of the railways. The railway commission, the Dominion and provincial forest protection services and the railways have all combined under one organization to cooperate in the matter of protection. Annually about \$1,000,000 is being spent by the railways to safeguard Canada's forests. The results have been very apparent and effective, as records for the

last four years show that only 16 percent of the fires and 5 percent of the area burned is attributable to railway origin. Railways today are not included in the major causes of forest devastation.

Would Amend British Columbia Act

VICTORIA, B. C., April 4.—A bill to amend the British Columbia insurance act has been presented by a member of the legislature. One of the suggested revisions would specify the exact information required of an agent in taking out his license. The amendment aimed at doing away with an agent having to give information which he could not conscientiously do, as it was pointed out the insurance companies had to approve of the agent in any event, and the powers of the superintendent of insurance were not restricted as to refusing applicants. Another amendment provided for the shutting out of life insurance agents in places of 10,000 population or more, if they were not giving all their time to this work.

Canadian Notes

P. J. Perrin, vice-president and general manager of the Mount Royal, Montreal, has been appointed a director of the Trans-Canada.

The Prince George Hotel and Apollo restaurant, a large four-story wooden structure on one of the busiest streets in Halifax, was completely destroyed by fire of unknown origin. The estimated damage is \$60,000.

IN THE MOTOR FIELD

TALKED ON BUSINESS GETTING

E. G. Whitaker of the Queen Spoke on Automobile Insurance Before Illinois Agents' Meeting

E. G. Whitaker of Chicago, superintendent of the automobile department of the Queen in the west, was a speaker before the regional meeting of the Illinois Association of Insurance Agents at Aurora, stating there are 23,000,000 autos registered in the country and there are 5,000,000 new prospects this year—almost as many as dwelling owners. He said that the General Exchange, which is the insurance company of the General Motors, wrote \$8,000,000 in premiums last year, but it is not going after the second year premiums. He said that local agents should go after the cars the second year.

Rate Manuals as Tools

Mr. Whitaker said that the rate manuals have been simplified and they are excellent tools with which to work. He commended the actual value policy, declaring that it had been a very successful one. There are no endorsements, no stated amount. It is necessary only to indicate the coverage desired. It is necessary in the actual value policy to put a limit on the maximum liability itself. He said the companies want more theft, tornado and collision business. He as-

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serted that fleet and dealers' policies are good ones to procure. Mr. Whitaker declared that where an agent aggressively solicits theft and tornado insurance, he can get the business. Any good solicitor can show the prospect the danger confronting him in having his car stolen, harmed by a windstorm or injured in a collision. He said that the tornado rates are very reasonable.

Collision Premiums

The collision rates, he explained, were reduced in 1926 in the central west to enable the companies to secure more business, especially in the country. In 1925 the collision premiums were \$600,000 and in 1926, \$1,025,000. Mr. Whitaker said that it is highly desirable for a man to carry sufficient collision insurance in order to protect him from the carelessness of other drivers.

Mr. Whitaker said that when an agent presents substantial arguments as to the kinds of automobile insurance a man can carry and is honest in his recommendations, he will have the confidence of his clients.

Bumper Credit Elimination

One of the company managers in talking about the elimination of bumper credits said that the situation in the large cities showed that there was much imposition on companies. Brokers would allow bumper credits whether there were any bumpers or not. Some bumpers were found to be ineffective. Almost all cars were being equipped with bumpers, but some of them were slight and therefore in case of a collision would not stand the shock. Some manufacturers began to install so called bumperettes. It was a question whether this did not weaken the strong bumper resistance. Where there is a strong bumper, a car no doubt is protected, especially from rear collisions.

Gives Credit for Bumpers

Although the bureau companies are giving no credit for bumpers in collision insurance, the Central West Casualty of Detroit is allowing 10 percent credit for the \$50 and \$100 deductible policy in Chicago and Cook Co. Armstrong Crawford, Chicago manager, is making a special drive for business in this direction. The company claims that its experience justifies these credits if a careful inspection is made of the assured before any discount is given.

American Guaranty's Plan

The American Guaranty through Smith-Lawson-Coombs Company, general managers, announces that it is now writing accessory coverage without charge in the Chicago territory. It is giving valued fire and theft form with monthly depreciation and eliminates the replacement clause.

More Are Paying Cash

Of significant interest to agents selling

automobile insurance is the increasing number of automobile purchasers who are paying cash for their cars. The "Hartford Agent" gives some interesting figures from the National Automobile Chamber of Commerce which show a 20 percent increase in cars bought for cash in 1927 over the previous year.

Limits Placed on Reciprocal

LANSING, MICH., April 4.—Experience of the Michigan department with reciprocals domiciled in other states has been so discouraging that the department is taking every possible precaution before admitting other exchanges. It is indicated in the stipulation contained in the certificate of authority just granted to the Motor Indemnity Association of South Bend, Ind., that this organization confines its business entirely to covering cars financed through the Associates Investment Company, also of South Bend. The finance company operates the reciprocal through an attorney-in-fact and has been turning over business on cars financed through its Michigan branches for some time, the department recently disclosed. It was called to the reciprocal's attention that acceptance of such business was not valid because the exchange was not an admitted carrier in this state. The Associates Investment interests first threatened to carry the matter to the courts, but finally decided to apply for license, with the result that it has just been obtained on this limited basis.

Approve Reinsurance of Reciprocal

SEATTLE, WASH., April 4.—The Automobile Owners Interinsurance Association members voted to reinsure all of its outstanding business with the United Pacific Casualty, a corporation formed for this purpose. The association has more than 8,700 policyholders and is one of the largest insurers of automobiles in Washington.

The following officers and directors were elected: R. M. Drummheller, chairman of the board; J. W. Reynolds, president; Ben B. Ehrlichman and F. A. Wing, vice-presidents; J. E. Nestor, treasurer; Charles T. Hutson, secretary-treasurer.

Is Entering Arkansas

The Automobile Underwriters of Dallas has entered Arkansas and appointed Maloney-Solmsion, Inc., general agents for that state.

C. H. DeRoche, formerly special agent for the Automobile Underwriters in Oklahoma, has been transferred to south Texas with headquarters at San Antonio.

Clear Up Lincoln Thefts

LINCOLN, NEB., April 4.—Flaming youth has been found responsible for a series of mysterious automobile thefts in this city. A valuable car would reappear a few days after it was stolen, showing signs of hard usage and that it had been driven hundreds of miles. This was repeated half a dozen times, and it was not until accident placed the clue in the hands of the state sheriff that it was solved. Two bellhops, graduates of the state reform school, are charged with the thefts.

NEW JERSEY UNIFORM BILL IS REENACTED

(CONTINUED FROM PAGE 3)

come entitled under the provisions of this act."

As the uniform commission stipulation is part and parcel of the rating law, the query has been raised whether, should the court hold it unconstitutional, the entire statute would be set aside, or simply the amended feature? If the former, agents as well as companies and assureds would be seriously upset, for the rating law was passed to end a condition of rate discrimination that had become intolerable. During the 15 years in which the statute has been in force it has operated to the general satisfaction of every concerned interest.

It will be noted that the commission measure applies only to "any person acting or attempting or assuming to act, as its agent," etc. This does not preclude the employment of solicitors, and one outgrowth of the new law may be the adoption of the branch office system in New Jersey, under which business would be secured and policies written by salaried representatives. Should this course come about, and prove successful in so far as operations in the state are concerned, it would be a comparatively easy step to inaugurate the practice in other states. It may be that in forcing through the enactment of a uniform commission bill in New Jersey, those responsible for so doing supplied the entering wedge for the disintegration of the American agency system and the substitution thereof of the branch office plan so long employed in Great Britain and throughout Continental Europe.

Branch System Studied

Company executives would be loath to witness the passing of the method of field work under which the fire business in the United States has grown up and which thus far has admirably met conditions in this country. While a long time may elapse before such a radical change come about, there is no blinking the fact that the matter of branch offices is being given careful study by not a few far-seeing company executives.

Plan Recently Adopted

Under the plan recently adopted by the Eastern Underwriters Association, to which agents in the great majority of counties in the state raised serious objection and which is directly responsible for the enactment of the uniform commission legislation, local representatives in the counties of Camden, Essex and Hudson were to receive a graded scale of commission of 20, 25 and 30 percent, plus a contingent (not yet named) predicated on an earned premium basis, while representatives elsewhere in the commonwealth would get 20 percent flat, or an alternative of 15 and 25. The existing commission allowed by the fire companies for automobile business is 20 percent flat for the greater part of the state, except that two agents for each company may be allowed not to exceed 25 percent in the city of Newark, and three above the prescribed grade of local agent may get the same figure in Hudson county and one in Camden county.

The New Jersey Association of Local Agents is on record as favoring flat 25 percent commission the state over.

In point of premium income from New Jersey in 1927 the North America led with \$1,549,995, being followed by the Home, reporting \$1,246,593; Globe & Rutgers, \$1,189,124; American, \$912,420; Hartford, \$930,048; Continental, \$872,661; United States, \$833,602; Niagara, \$816,122; National of Hartford, \$787,036; Firemens, \$724,230, and the Millers Mutual of Pennsylvania, \$715,290.

Confer on Situation

The complicated situation in New Jersey as brought about through the passage of a uniform commission law in the state, which became immediately effective, was considered at an informal conference of fire company executives

holding membership in the Eastern Underwriters Association yesterday. No decision, however, was arrived at, managers desiring further time to consider the problem. It is appreciated that the New Jersey statute is likely to have a far reaching effect. Agents in other states are watching the outcome with the utmost interest, hence the need of care by the company heads in determining a course of procedure.

FAULTY CONSTRUCTION IS POTENT FIRE CAUSE

(CONTINUED FROM PAGE 4)

age.' Further on there were references to unprotected cast iron columns, open vertical shafts, unenclosed stairs and elevators. The fire had spread from the basement to the eighth floor before it was discovered. I suppose this fire means a loss of \$400,000; present estimates indicate some such figure. The average dwelling can have a fairly serious fire without costing more than \$400. It would take 1,000 such dwelling fires to equal the loss in this one building. Therefore 1,000 of the everyday preventable or careless kind of small fires equal the single fire traced directly to false economy in protection and construction.

"When a man is building a home and the architect draws his plan according to all the standards of fire protection, should the owner wish to reduce the cost as shown by the estimate the first things to be eliminated will be the factors of safety. A cedar-lined closet, to him and his wife, is of far more importance than the fact that the stairway is unenclosed, that fire stops within the walls have been eliminated or that the chimney has a flue which is not absolutely safe. If it means elimination of a breakfast nook to get a fire-resistive roof, they would much prefer to get along without the safe roof.

Fire-Safe Buildings Needed

"Just as there must be an unending campaign against carelessness, there must be insistence on sound principles of building construction. False economy is a habit of the American people when it comes to constructing fire-resistive buildings, and a campaign against this attitude should show results in the first generation. They can just as readily acquire the habit of desiring fire-safe buildings as of being willing to take chances. It seems to me a large share in any fire prevention movement of the future should be in teaching the advantages of making our building construction fire-safe. This gives me the opportunity to urge that we make building construction and protection the leading themes in our work with adults above high school age. We can continue to teach children to be careful and to impress them with the fire loss.

"It is highly important that we prepare material which will compare favorably with all other advertising. We are prone to save expense in preparation or printing because our cause is good, but advertising men have found that the subject for which advertising is prepared will not secure the attention of readers unless the material compares favorably with other advertising.

"Those who viewed the fire prevention films at the February meeting of the committee on visual education admitted that our films did not compare favorably with modern motion picture productions, or even with recent advertising films. If we do not employ all the art of the motion picture industry we shall be unable to get our films prominently shown, to say nothing of interesting people in the cause for which we are working. We can use the facilities of printing, motion pictures, speeches, radio, advertising to promote fire prevention. We are reaching a large number of people with the message every year. What we need now is to prepare our campaign with all the study and care employed by others. It is not the number of people we reach that counts, but the number of people we impress and move to action."

REMEMBER

the story about Duck Eggs? Why the demand for them is negligible? Well, when a duck lays an egg it keeps mum about it while a chicken having performed the same operation "cluck clucks" all over the place—and the story says you eat the chicken's product because she advertises.

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AUTOMOBILE INSURANCE

(Part 3—Contingent Public Liability and Property Damage)

BULLETIN NO. 149

So-called Automobile Contingent Liability and Property Damage Insurance protects a person or firm from loss by reason of injuries to persons or damage to property, caused by the maintenance or use of automobiles NOT OWNED BY THE INSURED. For instance, where a firm has salesmen on the road operating their own cars, and an accident is caused by one of these cars, the firm is often as liable for damages as the salesman who owns the car; but this of course is only one of many kinds of automobile contingent liability.

The term "Contingent" is unfortunate, for the legal liability in such cases is not contingent at all, but direct and very real. The word "contingent" suggests something remote or secondary, whereas the concern responsible for the operation of a car is usually fully as liable under the law as the owner of the vehicle himself, and, in actual practice, frequently more so. We all know of the increasing tendency of attorneys to attempt to fix responsibility for an accident, regardless of the degree of direct guilt, on a party financially capable of paying, preferring to institute a weak suit against a moneyed party rather than a strong suit against a party having little means. The old legal maxim "Respondent Superior" (literally, let the employer answer), which states the responsibility of a principal for the actions of his agent, has been used with effect by lawyers in placing responsibility for automobile accidents at the door of the employer. The legal theory is that, when a servant is about his master's business, even though the master may not know the manner in which the servant is performing his duties, the master is liable for the servant's acts.

There is an imposing line of court decisions which affirm the absolute responsibility of an employer for accidents caused by any car, whether owned by him or not, WHILE SUCH CAR IS USED IN HIS BUSINESS. One of the leading cases of the kind is that of Dillon vs. Prudential, et al., 242 Pac. Rep. 736 (Calif. Jan., 1926). If you have a prospect who doubts the need of so-called contingent liability insurance, have him ask his attorney about this case and others similar. You will then have little difficulty in persuading your prospect that his liability—while cars are being used in his business—is as direct and real as his liability for his own cars.

The main types of so-called Contingent Liability are as follows:

1. Arising from employees' or agents' business use of cars not owned by the employer.
 - a. Employees or agents who regularly use their cars in the business, such as salesmen, travelling supervisors, etc.
 - b. Employees or agents who do not regularly use their cars in the business, but who, having cars for their own private use, might occasionally use their cars for an incidental business errand.
 - c. Employees or agents who may borrow or hire a friend's car for business purposes occasionally.
2. Arising from the insured's possible legal liability for the movements of cars delivering his goods or doing his work for a consideration, where the control and supervision of such cars and drivers remain with the independent concerns providing the cars and such control and supervision do not pass to the insured. (It must be remembered that, in the case of cars hired outright, where full control and supervision are with the insured, there is no question of so-called Contingent Liability. Such liability is the same as if the cars were owned by insured and should be covered under the hired car rule at full manual rates.)

COVERAGE

It must be understood that a Contingent Liability Policy is primarily a fit-all safety device, a method of plugging the loopholes—a means of insuring those parts of an employer's liability not covered by specific insurance of the individual car owners, if any. This specific insurance of the car owners, where such insurance exists, and where it contains the omnibus coverage, protects the liability of the employer, for such omnibus coverage provides that the policy shall cover the liability of "any person, firm or corporation legally responsible for the operation" of the car. Contingent Liability Insurance therefore is calculated to cover the insured's liability for the operation of those known cars on which there is no specific insurance and on which the specific insurance does not adequately protect the employer, as well as to cover for the unforeseen operation of any "unknown" cars.

The Contingent Liability coverage therefore embraces two kinds of hazards—the known and the unknown. A most common example of the known hazard is salesmen's cars. An example of the unknown hazard is the occasional use of an office employee's car for an unforeseen business errand on the way to or from work. In order to afford complete coverage the Contingent Liability Policy should afford protection against both hazards.

Contingent Automobile Liability and Property Damage insurance is usually written by endorsement to any ordinary Automobile Public Liability and Property Damage Policy. However, some companies issue a separate and special contingent policy. In either case an insuring clause to the following effect is used.

"The Insurance Company hereby agrees to insure the legal liability of the Named Insured for the operation of any automobile and motorcycles not owned by the Named Insured while being used in the business of the Insured, excluding the

operation of any cars directly hired or leased by the Insured where such cars are used by the Insured as though they were owned by him, he exercising complete control and supervision over their operation."

POLICY CONDITIONS

Since Contingent Liability insurance covers the legal liability ONLY OF THE NAMED INSURED, the omnibus coverage clause ought not to be made a part of the contract and should be expressly excluded if the contingent cover is written by endorsement to a policy containing the omnibus coverage clause.

Since Contingent Liability insurance is intended merely to cover that part of the employer's liability not covered by the insurance of the individual car owners, the clause providing for payment of losses pro-rata with other concurrent insurance should not be made part of a Contingent Liability Policy. If such a clause exists it must be deleted and a provision substituted to the effect that "if the legal liability of Named Insured is covered by another policy taken out either by the owner of the automobile or by the said insured, then this policy shall be considered only as excess coverage and shall apply only after the liability of the other insurer or insurers on account of the accident has been fully exhausted provided such other insurance is valid and collectible."

The other conditions and exclusions of the Contingent Liability Contract are the same as those of the ordinary Automobile Liability and Property Damage Policy.

RATES AND PREMIUMS

The Contingent Liability cover comprising two hazards, the known and the unknown, the rate must be built up on the basis of these two hazards. This implication of an unknown hazard together with the known hazard has made the problem of rating the Contingent Liability risk most difficult. As yet no satisfactory rating scheme has been evolved to apply to all classes of contingent risks.

The Automobile Casualty Manual provides for only one method of automatic rating which is applicable only to a very limited number of cases. All other cases are required to be referred to the companies for rating. This is unsatisfactory because the rating machinery is unwieldy and it often requires three weeks or a month before a rate is finally promulgated.

The method of coverage and the rating plan outlined in the manual applies to only those risks in which there are less than one hundred employees of whom less than 10% drive cars. Where such a situation exists, the contingent liability of the firm or proprietor may be covered for the operation of any automobiles and motor-cycles of the private passenger type, not owned by the named insured, while being used in the business of the insured, excluding automobiles directly hired or leased by or for the insured or registered in his name. This somewhat restricted cover may be written (without referring to the company) for 4% per employee or agent of the manual "W" private passenger rates for the territory in which the insured's business is located. Observe that the rate is 4% PER EMPLOYEE OR AGENT and not simply 4% per car, or 4% per employee or agent using car, which would produce an absurdly low premium.

Risks which do not fall into the manual classification for automatic rating just spoken of, are to be referred to the companies for rating and each such risk is more or less of an individual underwriting problem. The companies require the agent or prospect to fill in a very complete information blank on which they then figure a rate. This rate, while it is usually quoted for the complete contingent hazard (i. e., including both the known and unknown hazards), may be charged the insured on a flat annual premium basis or on any one of four adjustable bases:

1. A certain sum per known car; or 2. A certain sum per known driver; or 3. A certain sum per employee (figuring all employees), subject to periodical audit. 4. A certain sum per employee using his car in the business, subject to audit.

We repeat: These methods of quoting rates are adopted simply because they provide a method of adjusting the rate during the policy term if there should be any material increase or decrease in the exposure, and they do not indicate in any way the extent of coverage granted.

The coverage, as stated above, is customarily for the complete contingent hazard, although coverage for the KNOWN contingent hazard only, with a corresponding reduction in rate may be secured if desired.

HINTS TO AGENTS

Sometimes it is very difficult to convince the large manufacturer that he is open to severe danger from the operation of cars that he does not even own. Remember that one of the most convincing ways to prove to such a man that his possibility of loss is real and serious is to get him to ask his attorney. One agent has said that he has never been refused an order where the prospect has consulted his lawyer as to the extent of his legal liability under the circumstances.

As a first class agent, you can often point out to your client a way of covering his contingent liability and at the same time saving himself considerable money. This is as follows:

Have the employer take out a group automobile policy covering all his employees' cars, the employees paying from 60 to 85% and the employer paying the remaining 15 to 40% of the premium. In this way, all his employees get insurance on their cars in good stock companies more cheaply than they can any other way and the employer under the omnibus coverage gets protection against his contingent liability for the operation of all these cars for less money than he would have to pay for a contingent policy. This plan of course protects the employer's contingent liability only for the operation of his employee's cars but this after all is by far the biggest part of his contingent risk. If he desires coverage for the other parts of his contingent risk (i. e., for hired cars and for the unknown hazard) he can secure it for a nominal premium.

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Insurance Exchange Building, Chicago
Gentlemen:

You may enter your subscription for 38 months service of your TRI-MONTHLY BULLETIN, from May 1, 1926, to July 1, 1928, including leather cover.
We enclose check in the amount of \$12.00 in payment thereof.
Renewal price \$5.00 per annum. Salesman's No.

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Address
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The National Underwriter

April 5, 1928

CASUALTY AND SURETY SECTION

Page Forty-nine

NEW HAMPSHIRE COURT ISSUES LICENSE ORDER

Commissioner Must Renew Franchises of Automobile Liability Companies

ORDER MADE CONDITIONAL

Policyholders' Names Must Be Filed and Excess Premiums Deposited with State

BOSTON, April 4.—Chief Justice Sawyer of New Hampshire has just extended from April 6 to April 12 the time within which casualty companies must file agreements to abide by the court order which will insure them their licenses do business in the state.

The reason given for the extension of time was that the home offices of many of the companies interested are so far away that it would be impossible for them to file the required papers as early as the fourth of the month.

It is reported that all of the 33 companies whose licenses were withheld will comply with the terms and seek renewal of their licenses. It is understood, however, that several of the companies will make no effort to write automobile lines as a result of the peculiar conditions which have been imposed.

CONCORD, N. H., April 4.—Chief Justice William H. Sawyer of the Superior Court has ordered Commissioner Sullivan to issue licenses to the 33 foreign stock insurance companies doing automobile liability insurance business in New Hampshire. The commissioner had refused renewals of their licenses as of April 1 because they refused to suspend a rate increase in automobile liability insurance coverage put into effect in December, pending a determination of the reasonableness of the increases.

The order is conditional, as the insurance companies must file agreements to furnish the commissioner each month a list of policies issued in New Hampshire, with the names and addresses of the policyholders and the amount of premium received. They also must pay to the commissioner the excess of premium received on each policy, over and above the rates in force Dec. 1, 1927, for the benefit of such policyholders in the event that the plaintiffs fail to sustain the allegations in their petition that the increased rates are reasonable.

Contains Stipulation

The order further provides that the "agreement shall also contain a stipulation that the company shall return to the rates in existence on Dec. 1, 1927, for the remainder of the year for which the license is issued provided, the plaintiff's contentions are not sustained."

The order will not apply to any of the 33 companies that fail to file such

RALPH W. MILLER REVIEWS SOME OF CASUALTY INSURANCE DEVELOPMENTS

Ralph W. Miller, of Conkling, Price & Webb of Chicago, spoke before the regional meeting of the Illinois Association of Insurance Agents at Aurora on same casualty developments. He said that it is very apparent now that there is a sharp conflict between the branch office and general agency system. In days gone by, the general agency system was in the saddle. In the evolution of the business, he thinks that the best features of both plans may be adopted. He sees a happy medium between the two.

Mr. Miller said that in the consideration of issues involving casualty insurance, such as acquisition cost, state insurance, compulsory automobile insurance, etc., the policyholder must not be left out of consideration. He said that these questions ultimately must be solved in the light of what is the best for the consumer.

Workmen's Compensation Troubles

In referring to the workmen's compensation troubles, he said that difficulties are not with workmen's compensation laws themselves. There are now 45 of the 48 states that have compensation laws. The laws themselves, he said, are not fundamentally wrong, but the trouble is with the personal equation in the administration of the law. Workmen's compensation insurance is exploited by its beneficiaries. There is much malingering and imposition. Those charged with the administration of the law are sympathetic at all times with the injured, whether the employers are liable or not. He said there are some unscrupulous medical men who are taking advantage of the situation. The political system, he declared, is responsible for a large part of the maladministration of the law. During the last 10 years he said that there had been paid out \$1,100,000,000 benefits and during that time the com-

panies had suffered an underwriting loss of 2.1 percent. Last year the underwriting loss was 7.7 percent.

Automobile Liability Insurance

In referring to automobile liability insurance, he said that only 25 percent of the 700,000 automobile owners in Massachusetts were insured before the compulsory law went into effect. In the United States he said there are 7,000,000 insured. The balance are all prospects. He made the statement that at least half of the automobile owners in Illinois do not carry liability insurance. Mr. Miller said that it is a comparatively easy matter for an agent to increase the limits from \$5,000 to \$10,000. He pointed to the large verdicts and settlements being rendered, stating that no man can afford to carry a minimum of \$5,000 these days. Mr. Miller said that the automobile liability business had been conducted at a loss of 2 percent on the underwriting and it was necessary to increase rates over the entire country.

Accident Insurance Desirable

He referred to accident and health insurance as one of the most desirable lines for an agent to write. He said that in 1926 there were \$122,000,000 accident and health premiums written with an underwriting loss of 3.2 percent. The accident portion of the business alone he said shows a profit. There is no line more stable, he declared, than accident insurance. He characterized accident expirations as an enduring business. He thinks the lapse ratio on this class is the lowest of any of the casualty lines. He advocated the more aggressive solicitation for burglary insurance. There is a big field of endeavor to be found in public liability. He said the premiums are small in many cases, but it is a good class to solicit.

an agreement by April 6, unless further time is granted by the court.

Chief Justice Sawyer gave a hearing in chambers on questions in the petition filed by the insurance companies to compel the insurance commissioner to renew the licenses of the companies which expire this week. The companies were represented by Fred C. Demond and Jonathan Piper of Concord, who claimed the increased rates were reasonable and moreover that the commissioner had no power under the state law governing automobile insurance coverage to regulate or control rates. A writ of mandamus and a temporary injunction were requested.

Attorney General Jeremy R. Waldron and Assistant Attorney General John P. Carleton expressed willingness to have the order for issuance of licenses issued if the court would attach a condition that excess premiums paid should be turned over to the insurance commissioner to be held pending settlement of the issue, or that the companies should give bond for repayment of excess premium.

Inasmuch as the commissioner had refused to renew the licenses of the liability companies because they had not

or would not show him the reasonableness of the increase in rates put into effect last December, the court action would appear to be a victory for the commissioner. The companies must now sign an agreement to submit to a test of the reasonableness of the rates, as a condition of receiving renewal of their licenses, by order of the court. In addition they must remit to the commissioner the excess premiums collected to be held by the commissioner. The companies are also put to the extra trouble and expense of filing with the commissioner each month a list of their policyholders, names and addresses, and the amount of premium received from each.

The companies went to court to establish the right of the commissioner, under the law, to refuse renewal of their licenses, and the effect of the law is that commissioner may refuse to renew such licenses.

Moreover, if the companies do not sign the agreement to submit to the ruling of the court by April 6, and the companies' licenses are not renewed, the law says "No renewal of the license shall be granted until after the expiration of

(CONTINUED ON NEXT PAGE)

MOSS INTERESTS GET BIG LINE OF BUSINESS

Union Indemnity and LaSalle Fire Take Over International Indemnity

TAKE THE ORGANIZATION

Los Angeles Company Will Be Converted Into a Securities Corporation by Carl M. Hansen

LOS ANGELES, April 4.—Mike M. Moss, senior vice-president of the Union Indemnity and La Salle Fire, both of New Orleans, has been in Los Angeles for some days, making arrangements to reinsure the business of the International Indemnity of this city. Mr. Moss authorized announcement at the consummation of the plan that its entire policy liability would be taken over and that the two companies also would take over for settlement the unpaid claims of the International. Mr. Moss stated that the effect of the deal is that the two New Orleans companies step into the shoes of the International Indemnity, taking over its entire business in all states. Carl E. Hansen and his associate, Eugene Widmann of the banking firm of Widmann & Co., New York, purchased the control of the International Indemnity and will convert it into a securities company. Mr. Hansen is president of the American Mine Owners Casualty and was formerly general manager of the General Reinsurance. Mr. Hansen has devoted much attention to reinsurance. It is stated that he is contemplating organizing a reinsurance company to be located in this city.

History of the International

The International Indemnity was writing at the rate of \$2,500,000 in premiums. It is stated that the staff and organization of the International Indemnity will continue to function, except that they will be representatives of the Union Indemnity and La Salle Fire. The International Indemnity started in business June 1, 1912, with \$250,000 capital and a small surplus. Additional stock was sold later on to bring the capital to \$500,000, but in September, 1921, it was reduced to \$300,000. During that year the stockholders contributed \$177,000 to surplus and in 1922, \$93,745. The company wrote full coverage automobile, plate glass, compensation, public liability, accident and health. It has paid no dividends since 1920 when it paid 6 percent.

Most Recent Statement

Its statement Dec. 31, last, showed assets \$2,732,195, premium reserve \$1,172,412, capital \$300,000, net surplus, \$235,585. Its premiums last year were \$2,505,127, and losses \$1,224,579. Max E. Hayward, the president, has acted as general manager and has been associated with the company since the new management obtained control. Archibald

(CONTINUED ON PAGE 64)

SAY ONE COMPANY HAS JUMPED OVER TRACES

CUTS AUTOMOBILE RATES

Question Arises in New York as to the Consequent Adequacy of Its Reserves

The New York "Journal of Commerce" has an interesting story to the effect that one of the newer casualty companies is writing automobile liability at considerably less than the manual rate in New York City. It says:

"Notwithstanding the claim of the majority of the companies writing automobile public liability risks that last year's experience was disastrous and the consequent establishment of a 16½ percent higher rate level this year, one of the newer liability underwriting institutions now operating in this city has established a substantially lower level than the rates filed by the National Bureau.

"The result has created quite an excitement among the brokers and the local liability underwriters. The stories as to the extent of the rate reduction do not agree. While no official of the company in question could be reached to afford a formal statement, it was intimated that the rates, while lower than those of the bureau, were uniform and had been filed with the New York department.

"That rate reduction has brought to the front the question of the value of the New York liability loss reserve law as a protection for citizens of the state injured in automobile accidents. It was asked why if 60 cents of each \$1 of earned premium will just meet the losses when they mature, how can 60 percent of 75 cents earned premium, or 45 cents, make equal compensation for the injured citizens."

CENTURY INDEMNITY'S COAST APPOINTMENTS

Charles W. McKnight of Los Angeles has been appointed field manager for the Century Indemnity in charge of southern California, according to an announcement made by Manager Rollo E. Fay just prior to his departure from San Francisco last Sunday for Hartford to visit the head offices of the company. Mr. McKnight has been with the London Guarantee & Accident as Los Angeles manager for Landis & Brickell, Pacific Coast general agents. Prior to that time he was in the same territory for the Globe Indemnity. He has a large following in southern California as a result of his casualty activities for the past 12 years.

Mr. Fay also announced the appointment of Eric R. Robbins as field manager in Washington with headquarters with the Aetna in Seattle. Mr. Robbins has been manager of the Oakland, Cal., branch office of the Maryland Casualty. Both of the new offices will commence operations at the same time as the new Pacific Coast headquarters in San Francisco, May 1.

NEW HAMPSHIRE ORDER

(CONT'D FROM PRECEDING PAGE)
the three years from the date of such revocation."

Secretary-Treasurer H. P. Stellwagen of the bureau stated that the bureau had been diligently compiling the information asked for by the commissioner and he exhibited a bulging brief case which he said held documents eight clerks had been busy preparing during the last five weeks and that there still remained much more material to be compiled before all the commissioner had asked for would be available. He said the bureau had always stood ready to give the insurance commissioner any information it had.

TRAVELERS ARRANGES FOR SALES CONGRESS

WILL BE HELD IN CHICAGO

Company Prepares Two Days' Program Dealing With Many Casualty Insurance Subjects

The Travelers will hold a sales conference at the Palmer House in Chicago April 16-17. The first session, April 16, will be devoted to life insurance, D. J. Bloxham, assistant superintendent of agents, in charge. The program for the succeeding sessions is as follows:

Monday Afternoon, April 16

1928—A Greater Travelers Automobile Year—Manager L. J. Kempf.
My Most Effective Method of Developing Automobile Business—H. L. Wessling.

How and Why I Sell Higher Automobile Limits—W. N. Buchanan.
How I Overcome Competition—G. A. Brodine.

Recess.
The Travelers Producers' Clubs—John H. Egloff.
Automobile Plate Glass Insurance—Field Assistant L. H. Cook.
Travelers Automobile Claim Service—What It Is and What It Does—Adjuster C. C. Clothier.

Automobile Insurance—John H. Egloff.
Monday Evening
6:30 p. m., Banquet. Address by Maj. H. A. Giddings, Vice-president. Entertainment.

Tuesday Morning, April 17

1928—A Greater Travelers Fire Year—Manager A. M. Raymond.
How I Use the Facilities of The Travelers Fire Lines—W. E. Boyd.
Recess.

The Value of an Accident Account—Manager E. H. Frank.
How I Secure Accident Prospects—E. G. Arthur.

How I Sell Accident Insurance—C. F. James.
How I Maintain a Low Lapse Ratio—L. W. Hill.

A Greater Travelers Year in Wholesale and Group—Assistant Manager P. T. Carter.

How I Sell Wholesale Plan I—A. L. Anderson.
How I Sell Group—F. C. Stresau, D. Hobart Passell.

Summary—D. J. Bloxham.
1928—A Greater Travelers Indemnity Year—Manager L. J. Kempf.

How I Sell Burglary Insurance—H. D. Keneagy.
My Reasons for Selling Burglary Insurance—Rodney C. Wilson.

The Advantages of Selling the Indemnity Lines—H. E. Preston.
The Value of Plate Glass Insurance to the Agent—Assistant Manager A. P. Lantz.

Recess.
Burglary Insurance—John H. Egloff.
Closing Talk—D. J. Bloxham.

Major H. A. Giddings, vice-president, will give the address at the banquet Monday evening. John H. Egloff, assistant superintendent of agents of the casualty department, will be on from the home office.

MULTIPLE LINE CASUALTY COMPANY 1927 EXPERIENCE

(From the 1928 Argus Casualty Chart)

	Premiums	Losses
Accident	\$37,936,785	\$18,913,910
Health	16,736,490	10,523,085
Non-Cas. A. & H.	1,869,063	832,828
A. & H. (not sep.)	1,662,541	839,982
Auto Liab.	152,839,419	85,426,925
Other Liab.	58,464,215	29,976,221
Work. Comp.	162,167,705	167,215,277
Work. Coll.	222,036	130,580
Fidelity	36,130,605	16,343,212
Surety	59,723,089	25,448,780
Plate Glass	15,629,181	5,949,824
Burglary	39,909,664	12,255,569
Auto Prop. Dam.	51,818,008	27,389,394
Auto Coll.	20,771,142	13,555,336
Other P. D. & Coll.	2,154,880	855,890
Steam Boiler	6,812,592	947,635
Eng. & Mach.	3,248,226	793,882
Credit	5,058,966	2,530,965
Sprinkler	1,149,691	370,414
Live Stock	868,007	644,098

PLATE GLASS REDUCTION IN NEW YORK ORDERED

BEHA CITED THE EXPERIENCE

Companies' Joint Committee Voted Down Proposal to Cut in California and Illinois

Superintendent Beha of the New York insurance department has ordered plate glass premiums in his state reduced 25 percent from the present manual rates. The department has been investigating the experience rating for plate glass which was put into effect by the National Bureau of Casualty & Surety Underwriters and later by the Moore Plate Glass Bureau. Mr. Beha ordered this experience plan discontinued. His investigators then began probing into plate glass rates in New York state, with the result that they feel that rates could well be reduced and Mr. Beha so ordered.

Discrimination Was Seen

Mr. Beha declared that the experience rating plan permitted discrimination. At the time he ordered the discontinuance of this method he ordered the Moore Bureau and the National Bureau to justify the level of plate glass rates in New York. This reduction, Mr. Beha points out, will make the rates in New York comparable so far as profits are concerned to those existing in a number of other localities, notably Chicago, Detroit and Los Angeles, where he says a systematic payment of excess commissions exists.

Committee Voted Down Proposal

A committee of subscribers from the Moore Plate Glass Bureau and the National Bureau met last week to consider a proposal of the National Bureau to cut rates 35 percent on plate glass risks in Illinois and 25 percent in California in order to meet the 50-50 policy and the competition of mutual companies. This proposition was rejected by a majority of votes. The majority of the committee declared that the experience did not warrant any such reduction. It was voted, however, that the experience in these states be brought up to date and completed, so that when a meeting is held in May the situation can then be reviewed.

AUTOMOBILE MEN TO HAVE ORGANIZATION

Some of the home office automobile underwriters of stock casualty companies in New York are thinking of forming an organization. They held a meeting last week. W. S. Cooper of the Phoenix Indemnity, who originated the plan, presided. George D. Moore of the Royal Indemnity, president of the Association of Casualty & Surety Accountants & Statisticians, was present as a guest. A committee was appointed to formulate a plan of organization and to arrange for a meeting when an association might be started. The committee consists of T. V. Beans, Royal Indemnity; S. K. Crawford, United States Casualty and C. E. VanAllen, Union Indemnity. Others present at the meeting last week were as follows:

J. W. Swett, Commercial Casualty; C. R. Newhouse, London Guarantee & Accident; Ambrose Ryder, Great American Indemnity; H. J. Whalen, Globe Indemnity; W. H. Crawford, Metropolitan Casualty; Norman Rathbone, New York Indemnity; J. P. McGowan, New York Casualty; A. F. Seelig, Norwich Union Indemnity; Charles E. Ward, Preferred Accident.

McCann & Beelman Corporation has been named general agent of the American Bonding of Brooklyn and Long Island, having headquarters at 44 Court street, Brooklyn.

TRAVELERS OFFICIALS AT BOSTON LUNCHEON

DISCUSS CURRENT PROBLEMS

Vice-presidents Sullivan, Williams and Giddings Address 270 Representatives of Companies There

BOSTON, April 4.—Members of the Travelers organization to the number of 270 attended a good will luncheon here, addressed by Robert A. Hogsett, Boston manager, and Vice-presidents Robert J. Sullivan, Robert H. Williams and H. A. Giddings.

Mr. Hogsett cited some examples of workmen's compensation risks under the supervision of the Boston office where the inspection and accident prevention surveys and recommendations had resulted in a great reduction in accidents. He said the compulsory automobile liability business of the past year had brought some new problems, but the branch office had handled the matter with efficiency.

Small Compensation Risks

Vice-president Sullivan referred to the small compensation risks, stating that the rate basis on such risks is wrong. There has been some correction made in New York by the adoption of a loss constant on small risks, as well as an expense constant, when the experience seems to warrant it, and a minimum payroll basis of \$1,500. Conferences are now being held in Massachusetts, he said, in an endeavor to bring about some such adjustment. Such an arrangement would allow the companies to raise the lid and accept more of the smaller, and now unprofitable, risks. The effect would be better morale, lower insurance costs and less economic waste. Mr. Sullivan complimented the agents in the matter of selection of compulsory automobile liability business. He recalled that he had stated at a similar luncheon one year before that he did not believe the state of Massachusetts could compel the Travelers to take any risk it did not want. He had found out that it could. In the 34,000 risks, however, the company had been compelled to accept only two that it did not want, by action of the board of appeals, which was not a bad showing. The experience on compulsory automobile cover had appeared favorable up to about October, but after that was not so good. The experience of the company is now being analyzed and he said he was not prepared to draw any conclusions as yet from the year's business.

Williams Talks on Fire Lines

Charles L. Powers, manager of the Travelers Fire in Boston, introduced Vice-president Williams, who impressed upon the agents the importance of being well informed about all lines of cover. If an agent lost business it could nearly always be traced to lack of knowledge on the part of the agent rather than to competition. Mr. Williams referred to the endorsement of the Travelers' position in regard to support of the American agency system. He closed his talk with some special applications of the use and occupancy cover.

Vice-president Giddings closed the luncheon in his characteristic manner with a talk brimful of anecdote and humor.

Travelers Club Elects

Of the 2,000 men employees at the home office of the Travelers, 1,400 turned out for the annual meeting of the Travelers Club. Harlan S. Don Carlos of the life, accident and group claim division is the new president; Charles R. Burr of the fire company, secretary; Julius I. Twiss of the group department, treasurer, and Edward J. Brereton of the supply department, historian.

RESIDENCE BURGLARY FORM IS REVISED

National Bureau Meets and Accepts Form That Was Prepared by Special Committee

POLICY EFFECTIVE JULY 1

Residence Burglary Rate Reduction of 20 Percent for Improved Experience Is Granted Kansas City, Mo.

NEW YORK, April 4.—Acceptance of the revised form of residence policy submitted by a special committee that had been working on the task for some time, and decision to reduce rates for residence burglary business in Kansas City, Mo., 20 percent constituted the important action taken by the burglary division of the National Bureau of Casualty & Surety Underwriters at its meeting here March 29.

The new residence contract, use of which has been sanctioned as of July 1, 1928, is noteworthy primarily for the broader coverage it grants, and for the clarifying of certain clauses hitherto rather obscure. Under its terms indemnity is afforded for loss through burglary, robbery, or larceny of securities owned by the assured and contained in a safe deposit box in any bank, safe deposit or trust company located anywhere in the United States or Canada. The term "premises" has been more specifically defined to include "basements, laundries and rooms" in or attached to the building in which the assured is resident, where such rooms are for the common use of tenants, or to embrace porches and storerooms when used solely by the assured. Indemnity allowed in any such connection will be up to \$100. A like liability is assumed for loss sustained by the assured for goods stolen from a private garage or stable, attached or adjacent to the insured premises.

Kansas City Record Improves

The flat 20 percent rate reduction granted Kansas City is in recognition of the improved loss record of that city, and follows an appeal from the local agents and the chamber of commerce of the municipality that relief from the rates now charged be extended. Losses in the Missouri city became so severe that it was either a question of the burglary writing companies' withdrawing from the community, or imposing a rate that would serve as an object lesson to its citizens, and perhaps compel the police authorities to greater activity in the suppression of crime.

Three years ago the burglary organization issued a rate of \$55 for the initial \$1,000 of residence insurance, a rate that was considered wellnigh prohibitive, and the immediate result of which was to substantially curtail the writings of the companies. Business last year fell off nearly 50 percent in volume, with a reduction of approximately 20 percent in premiums. The loss experience in 1927, however, materially improved over that previously recorded, and to such an extent that the 20 percent rate reduction was sanctioned by the company representatives.

Kansas City agents complained bitterly of the tariffs heretofore in force, declaring that through failure to get business their incomes were seriously cut, and in communications to their companies the latter were importuned to grant a measure of relief. The chamber of commerce of the city likewise interested itself in the matter, supporting the agents.

Underwriters are uncertain whether to

RESULTS ON WORKMEN'S COMPENSATION, LIABILITY OTHER THAN AUTOMOBILE

WORKMEN'S compensation business in 1927, with an increase of \$30,000,000 in premiums, \$162,167,705 as against \$132,820,478 in 1926, showed a decrease of one point in the loss ratio, which stood at 66 percent, as against 67 for the preceding year.

Liability other than automobile showed

a slight drop in premiums, with \$58,464,215 as against \$59,482,805 and an increase of one point in the loss ratio, 51 percent as against 50. Losses as given include adjustment expenditures. Figures for the individual companies are shown by the 1928 Argus Casualty Chart as follows:

Company Name	Liability Other Than Auto		Workmen's Compensation	
	Premiums	Losses	Premiums	Losses
Aetna Cas. & Surety.....	78,790	25,276	17,401	30,423
Aetna Life.....	5,398,126	2,657,614	12,005,889	7,718,665
Amer. Cas., Pa.....	52,627	15,123	140,188	63,094
Amer. Employers.....	229,161	54,220	797,262	395,767
Amer. Fidelity, Vt.....	932	241	.....	.....
Amer. Fld. & Cas., Va.....	.....	.....	984	.....
Amer. Guaranty, O.....	70	.....	564	.....
Amer. Indem., Tex.....	.....	.....	938	.....
Amer. Mine Owners, Pa.....	1,420	.....	248,812	45,621
Amer. Motorists.....	81	5	1,132	659
Amer. Reins., Pa.....	146,830	30,226	202,932	51,979
Anchor, Cas., Minn.....	.....	.....	179,311	32,549
Associated Indem.....	24,331	7,348	1,018,810	661,855
Bankers Indem.....	48,402	5,334	170,333	55,091
Central Sur. & Ins., Mo.....	71,359	10,409	164,748	84,673
Central West Cas.....	110,355	82,998	642,856	447,935
Century Indem.....	128,516	16,833	187,674	18,181
Columbia Cas.....	669,806	580,049	1,753,073	1,199,352
Commercial Cas.....	1,219,430	619,557	2,251,988	1,494,307
Coml. Standard, Tex.....	3,369	28	85,388	38,647
Commonwealth Cas.....	2,785	137	.....	.....
Constitution Indem.....	92,137	11,378	.....	.....
Continental Cas.....	580,845	235,391	1,737,454	1,200,037
Eagle Indem.....	383,281	145,235	692,680	437,309
Employers Cas.....	157,049	65,517	334,610	212,201
Employers Indem.....	172,504	101,035	399,931	260,951
Employers Liab.....	3,769,532	1,943,409	11,655,278	7,670,848
Eureka Cas., Pa.....	5,893	2,157	265,587	149,048
European Genl.....	699,872	120,091	18,149	544
Excess Ins., N. J.....	87,646	.....	24,681	.....
Federal Sur.....	68,710	19,612	498,201	301,035
Fld. & Cas.....	2,095,045	1,663,264	5,765,753	3,786,363
Fld. & Dep.....	.....	30	.....	2,308
Fidelity Union Cas.....	34,547	7,461	571,719	432,800
First Reins.....	29,554	.....	3,416	.....
General Accl.....	1,813,733	634,526	5,537,368	3,799,521
Gen. Cas. & Sur., Mut.....	50,090	22,836	459,573	285,617
Gen. Cas. & Sur., Mich.....	50,090	22,836	459,573	285,617
General Reins.....	606,344	125,620	1,714,155	911,733
Glens Falls Indem.....	11,800	11	.....	.....
Georgia Cas.....	436,463	281,352	475,876	450,213
Globe Indem.....	2,593,397	993,255	7,084,424	4,505,498
Great Amer. Indem.....	371,947	28,191	623,160	173,107
Gulf Cas., Tex.....	.....	.....	253,487	153,592
Hfd. Accl. & Indem.....	2,445,240	1,184,593	7,234,106	5,155,284
Home Accl., Ark.....	637,842	345,395	461,181	293,976
Hudson Cas.....	24,509	7,216	75,002	49,422
Independence Indem.....	1,125,120	411,544	2,570,038	1,478,079
Independent Bond. & Cas.....	31	200	.....	.....
Internatl. Indem.....	23,528	17,697	110,766	115,415
Liberty, O.....	2,803	21	.....	.....
Lon. Guar. & Accl.....	1,112,833	647,432	3,591,900	3,121,916
Lon. & Lan. Indem.....	213,215	109,263	442,638	282,923
Mfrs. Cas., Pa.....	28,276	6,689	425,917	233,422
Maryland Cas.....	3,087,975	1,731,474	8,587,805	5,970,730
Mass. Bond.....	688,737	273,290	654,063	343,918
Medical Protective.....	1,200,020	507,556	.....	.....
Metrop. Cas.....	1,156,279	870,177	2,837,700	1,873,739
Motor Car United Und.....	14,115	4,863	88,499	68,544
Natl. Union Indem.....	21,078	4,717	.....	.....
New Amsterdam Cas.....	1,630,061	906,346	3,071,225	2,150,531
N. H. Mut. Liab.....	9,527	373	.....	.....
N. J. Fld. & Pl. Gl.....	102,061	18,561	162,948	74,656
N. J. Mfrs. Cas.....	115,603	10,013	2,015,666	1,032,786
New York Cas.....	120,380	29,679	1,346	13,642
New York Indem.....	725,283	404,270	1,545,830	1,243,156
N. W. Cas. & Sur.....	74,452	111,665	136,565	139,779
Norwich Union Indem.....	308,504	92,669	722,483	519,103
Occidental Indem.....	.....	.....	75,265	7,449
Ocean Ac. & Guar.....	1,701,813	1,480,646	5,637,032	4,150,968
Pacific Employers.....	3,164	1,258	1,194,671	728,602
Pacific Indem.....	90,901	14,144	205,798	96,354
Pa. Bituminous Cas.....	.....	.....	195,083	166,095
Pa. Mfrs. Assn.....	278,000	111,561	4,543,041	2,252,715
Petroleum Cas.....	.....	429,655	.....	322,879
Phoenix Indem.....	382,464	222,751	774,456	446,109
Preferred Accl.....	7,896	1,433	.....	.....
Reliance Cas.....	1,012	.....	.....	.....
Royal Indem.....	1,458,627	693,954	3,600,108	2,264,905
Security Union, Tex.....	75,984	27,057	601,712	414,217
Southern Cas.....	62,091	53,033	581,595	433,897
Southern Sur.....	307,049	195,524	1,877,424	1,289,838
Standard Accl.....	1,797,735	838,072	5,054,139	3,223,605
Sun Indem.....	127,714	57,317	194,691	137,543
Texas Indem.....	.....	.....	833,110	530,813
Travelers Indem.....	306,199	49,440	108	.....
Travelers.....	6,248,187	3,217,522	23,928,818	15,648,384
Union Indem.....	757,630	416,148	1,760,845	1,192,345
Union, Ind.....	28,662	10,581	.....	.....
U. S. Casualty.....	1,026,303	699,601	2,060,252	1,660,143
U. S. Fld. & Guar.....	4,370,886	2,430,067	10,749,692	7,541,506
Utility, Tex.....	2,880	7	.....	.....
West Amer. Cas., Cal.....	50,331	46,841	12,169	8,517
Western Cas., Ill.....	2,221	269	582,542	502,714
Western Sur., S. D.....	116	.....	131,283	89,523
Wolverine.....	.....	.....	1,411	14,776
Zurich General.....	2,262,107	1,217,562	4,164,882	2,894,055
Total.....	\$58,464,215	\$29,976,221	\$162,167,705	\$107,215,277

ascribe the better loss record of the city to the increased care exercised by its citizens in the protection of their premises, or the greater efficiency of the police force, spurred to action by the

business men of the community. The fact remains, whatever the cause or causes, that Kansas City is enjoying a better loss ratio on burglary business than it has in a long time.

TOWNER BUREAU HEAD ANSWERS CRITICISM

Sends Letter of Explanation to Member of St. Louis, Mo., Board of Police Commissioners

BANK COVER IS SUBJECT

Official Says Uniform Rate for Bankers Blanket Bonds Is Abused—Rate Expert Agrees

R. H. Towner of the Towner Rating Bureau in a recent letter to A. J. Freund of the St. Louis board of police commissioners answered Mr. Freund's criticism of what the commissioner considered the uniform rate for bankers blanket bonds, which in fact is a graduated rate scale based on hazard differences. Mr. Towner said in part:

"Secretary Gilkey of the Surety Association of America has sent to me your letter of Feb. 28 which criticizes the 'uniform rate for blanket bond coverage.' I quote the following from your letter:

"It seems perfectly absurd from an insurance point of view, to give all banks, without reference to location or protection, the same blanket rate. In the fire insurance field, a most intricate schedule of rates is made, based upon the hazard involved. Analogous considerations, however, have no effect upon the blanket bank rate."

"The uniform rate for bankers blanket bonds is in fact a graduated rate scale built up with the same intricate calculations for various hazards that are involved also in fire insurance rates. They are, in fact, so intricate that it would be impossible for me to go into them within the length of this letter, but I will take only the basic rate for a \$25,000 bond. This begins with a premium of \$625 for the first 25 employees, and from that point graduates down to a premium of \$2.50 each for the employees over 500.

Greater Hazards Pay More

"These premiums are subject to increase by percentage and otherwise for larger bonds and for additional factors of exposure. But you will see at once that a graduated rate scale of this character automatically charges an excess premium for greater hazards and diminishes that premium with the improvement of the hazard. A big, downtown bank like the First National or the Mercantile Trust Company with several hundred employees pays much lower premium in proportion to the number of employees and also in proportion to its assets, than a small outlying institution in the St. Louis suburbs. But this difference is justified by the difference in the surety's exposure; because it is our experience in all large cities and industrial centers that the principal exposure for automobile raids is on the smaller outlying institutions, which pay a much higher proportion of premiums. If these institutions are branches of a big, downtown bank, then their employees are included in the computation of premium at the basic rate, in addition to which a surcharge of \$5 each is placed on every employee in the outlying branches to make up for the additional exposure.

"The premium for bankers blanket bonds makes another sharp classification between banks. It is high enough so that the smaller banks that constitute the greatest exposure for burglary and banditry losses do not use bankers blanket bonds. They insure themselves separately by fidelity schedule bonds for

(CONTINUED ON PAGE 63)

Premiums and Losses in 1927 in NEW YORK on All Classes of Casualty Business

	Total		Auto. Lib.		Other Lib.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aetna Cas.	\$ 4,169,761	\$ 1,521,622	\$ 651,025	\$ 290,049	\$ 19,902	\$ 5,638	\$ 1,328	\$ 2,148	\$ 1,067,936	\$ 339,322	\$ 192,990	\$ 62,319	\$ 447,622	\$ 124,415	\$ 1,229,405	\$ 569,249
Aetna Life	9,857,257	4,700,883	2,554,490	1,264,967	2,136,532	850,514	4,277,744	2,144,793	.....	.....	.....	.....	.....	.....	.....	.....
Allied Mut. Liab.	1,771,595	566,415	187,824	14,232	223,343	46,069	1,312,172	490,785	.....	.....	.....	.....	.....	.....	48,256	15,331
Amal. Mut. Auto.	332,169	54,159	276,807	48,996	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55,361	5,202
Amer. Employers	537,592	325,445	253,227	129,455	46,851	15,915	114,389	84,634	32,781	20,501	14,413	7,395	8,652	3,004	78,590	51,636
Amer. Indem.	—331	.....	.....	.....	.....	.....	.....	.....	—331	.....	.....	.....	.....	.....	.....	.....
Am. Furn. M. Ill.	519,026	130,109	353,646	55,303	11,688	3,347	143,670	49,784	.....	.....	2,973	1,037	1,368	99	102,409	21,573
Amer. Mut. Liab.	4,071,415	1,494,103	497,807	104,202	199,305	36,649	3,181,032	1,302,180	769	.....	.....	.....	.....	345	192,156	51,072
Amer. Reins.	246,033	81,427	144,894	24,008	74,098	39,324	16,813	.....	.....	.....	.....	.....	.....	.....	468	.....
Amer. Surety.	2,051,367	352,671	.....	.....	.....	.....	.....	.....	1,917,582	336,497	1,881	33	131,903	16,141	.....	.....
Auto. Cab. M. Ill.	763,485	325,035	636,237	269,030	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	127,247	56,005
Auto. Mut. Liab.	46,985	28,231	34,307	23,669	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12,678	4,562
Bankers M. N. Y.	230,544	61,280	.....	.....	46,455	4,745	184,000	56,535	.....	.....	.....	.....	.....	.....	.....	.....
Butchers Mut.	77,654	15,430	.....	.....	1,693	270	75,961	15,160	.....	.....	.....	.....	.....	.....	.....	.....
Capital City Sur.	132,070	64,053	.....	.....	.....	.....	.....	.....	132,070	64,053	.....	.....	.....	.....	.....	.....
Cas. & General.	404,000	67,926	338,550	38,935	.....	.....	.....	.....	.....	.....	6,332	540	.....	.....	119,208	28,452
Coal Mer. Mut.	218,430	90,793	.....	.....	.....	.....	218,430	90,793	.....	.....	.....	.....	.....	.....	.....	.....
Century Indem.	292,214	10,042	57,382	1,745	49,827	884	29,371	2,310	123,534	1,366	6,376	490	5,920	1,000	18,767	2,246
Columbia Cas.	1,015,991	877,028	273,730	305,142	68,873	175,872	418,089	270,552	70,119	5,150	12,847	12,719	25,867	10,768	130,060	91,142
Commercial Cas.	3,841,196	1,462,758	1,137,106	487,831	775,829	268,725	743,708	341,019	189,796	13,166	193,535	62,722	68,249	13,746	413,627	148,460
Constitution Ind.	6,128	49	1,993	49	85	.....	1,304	.....	1,996	.....	.....	.....	.....	.....	406	.....
Continental Cas.	1,474,503	673,383	361,990	148,375	30,438	9,931	133,813	81,320	126,586	4,827	14,068	5,977	11,559	4,487	152,013	54,333
Detroit Fid. & S.	233,224	85,839	.....	.....	.....	.....	.....	.....	233,224	85,839	.....	.....	.....	.....	.....	.....
Eagle Indem.	1,383,083	631,655	414,990	182,642	225,041	53,249	284,459	142,174	149,961	140,027	40,490	11,580	95,097	31,268	129,569	55,693
Employers Liab.	5,575,640	2,626,388	1,152,729	443,588	1,091,883	469,744	2,654,786	1,255,046	63,789	29,258	69,146	30,567	9,138	19,575	454,285	228,269
Empire St. Mut.	162,511	63,928	.....	.....	10,035	1,350	152,477	62,578	.....	.....	.....	.....	.....	.....	.....	.....
Empl. M. N. Y.	1,011,165	434,944	79,795	21,306	101,487	52,789	780,716	342,095	.....	.....	.....	.....	.....	.....	51	48,418
Europ. Gen. Reins.	2,359,034	763,178	315,043	37,927	302,309	41,994	8,226	.....	285,695	44,198	.....	.....	882,773	224,744	947	.....
Ext. C. & S. N. Y.	1,667,608	449,450	809,976	120,000	.....	.....	.....	.....	767,632	329,450	.....	.....	.....	.....	.....	.....
Ex. Mut. Liab.	902,481	372,524	214,803	75,822	51,085	14,865	510,979	245,914	.....	.....	.....	.....	.....	.....	125,014	35,982
Employers Indem.	313,120	63,541	83,265	24,414	24,633	16,948	84,799	20,638	61,933	—716	.....	.....	56,115	932	155	.....
Fed. Mut. Liab.	613,355	282,478	—11,590	7,780	72,339	27,282	535,257	237,928	.....	.....	.....	.....	.....	.....	17,379	9,480
Fidelity & Cas.	8,208,305	4,377,808	2,636,437	1,233,984	819,109	590,035	1,918,001	1,205,583	639,552	276,972	235,960	73,140	417,996	92,278	971,515	578,481
Fidelity & Dep.	3,166,050	975,455	.....	.....	.....	.....	.....	.....	1,319,255	617,622	.....	.....	846,795	354,988	.....	.....
First Reins.	284,661	124,670	82,516	1,181	11,345	.....	.....	.....	.....	.....	.....	.....	16,043	9,276	17,402	1,875
General Accel.	3,193,420	1,363,232	1,429,820	635,922	299,312	97,987	745,602	355,903	.....	.....	56,501	16,671	55,282	13,641	415,135	172,109
General Indem.	1,184	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,184	.....	.....	.....
General Reins.	1,109,928	375,877	280,804	24,437	194,400	16,769	54,420	10,031	144,814	133,943	.....	.....	163,150	36,721	4,858	5,010
Globe Indem.	8,416,345	3,314,333	2,046,002	894,049	1,314,884	334,325	2,863,783	1,349,393	620,252	240,237	190,229	60,473	478,744	91,024	741,953	287,026
Glen Falls Indem.	56,488	190	28,478	100	6,020	.....	.....	.....	4,479	.....	4,173	.....	2,082	.....	11,253	96
Great Amer. Ind.	1,510,963	167,750	505,384	46,616	219,326	8,123	298,678	55,989	225,977	8,209	50,433	13,041	42,805	4,495	132,340	27,349
Guar. of N. Am.	66,096	14,129	.....	.....	.....	.....	.....	.....	63,696	14,129	.....	.....	.....	.....	.....	.....
Hamil. M. Auto.	542,011	227,106	451,639	180,605	.....	.....	.....	.....	651,289	109,423	148,639	61,552	535,188	127,726	90,371	46,500
Hartford Accel.	8,907,689	2,730,148	1,941,382	855,911	787,825	269,248	1,982,218	952,361	.....	.....	.....	.....	.....	.....	708,904	290,793
Hud. Moh. M. C.	207,507	85,002	.....	.....	4,954	109	202,564	67,889	.....	.....	.....	.....	.....	.....	190	4
Ind. of N. Am.	4,236,921	1,681,183	1,182,764	484,789	548,255	176,597	1,430,581	577,731	347,576	127,632	70,388	25,830	141,416	42,525	432,159	195,047
Independ. Ind.	5,040,100	1,051,545	687,749	254,947	501,003	106,331	991,356	371,718	316,952	101,167	53,156	16,549	132,678	67,693	296,566	91,442
Interboro Mut.	859,100	239,008	266,843	89,270	43,326	8,609	256,370	108,471	.....	.....	.....	.....	.....	.....	92,560	32,657
Internat. Fidelity	3,210	.....	.....	.....	.....	.....	.....	.....	3,210	.....	.....	.....	.....	.....	19,922	.....
Jamestown Mut.	341,490	142,297	28,350	168	2,171	400	291,038	124,245	.....	.....	.....	.....	.....	.....	19,922	.....
Lib. Mut. Mass.	4,793,768	1,629,701	787,971	131,399	485,350	110,333	3,203,228	8,163	.....	100	.....	.....	.....	.....	266,331	83,141
Lloyds Pl. Glass.	388,202	121,115	.....	.....	.....	.....	.....	.....	.....	.....	388,202	121,115	.....	.....	.....	.....
London Guar.	2,822,835	1,391,871	623,054	335,977	409,222	107,054	939,789	618,053	3,065	20,585	55,440	20,707	94,790	30,732	253,233	95,077
London & Lanc.	1,133,549	567,000	415,476	178,788	108,207	50,622	156,768	77,466	153,403	155,725	54,176	16,737	50,142	12,149	146,633	69,566
Lb. M. Cas. N. Y.	1,064,082	401,440	130,084	33,829	33,829	14,265	838,661	327,620	.....	.....	.....	.....	.....	.....	60,239	28,726
Maryland Cas.	5,606,629	2,452,405	1,393,738	561,829	791,670	262,697	1,651,958	879,564	542,195	285,503	116,145	51,960	262,586	80,099	514,521	220,864
Mass Bonding.	2,446,368	975,458	717,082	273,582	401,787	123,587	337,548	147,329	255,977	107,396	139,704	54,603	163,577	85,052	231,263	75,123
Mer. Mut. N. Y.	1,138,978	302,602	776,221	214,255	2,084	64,071	8,773	.....	.....	.....	.....	.....	.....	.....	340,438	79,559
Metropolitan Cas.	3,586,288	1,534,055	776,225	304,721	556,760	285										

THE OHIO CASUALTY INSURANCE COMPANY

HAMILTON, OHIO

B. D. Lecklider
PresidentHoward Sloneker
Secy.-Mgr.

PRESENTS

The Annual Financial Statement for January 1, 1928

ASSETS		LIABILITIES	
Investments	\$1,670,172.85	Special Reserve for Liability	
Real Estate	177,781.41	Losses	\$ 515,804.10
Cash	140,863.76	Reserve for Losses and Claims	
Premiums not over 90 days due..	304,681.37	other than Liability.....	160,385.00
Accrued Interest	3,244.82	Unearned Premium Reserve.....	1,004,918.97
Other Admitted Assets.....	9,950.22	Reserve for All Taxes.....	43,899.08
		Reserve for Other Liabilities....	14,472.70
		Capital Stock	250,000.00
		Surplus	317,214.58
	<u>\$2,306,694.43</u>		<u>\$2,306,694.43</u>

PROGRESS OF THE COMPANY

	JANUARY 1 1921	JANUARY 1 1925	JANUARY 1 1926	JANUARY 1 1927	JANUARY 1 1928
Premium income	\$312,404.44	\$ 942,463.53	\$1,164,139.36	\$1,501,828.66	\$2,060,185.69
Cash assets	429,236.30	1,108,264.14	1,426,835.58	1,798,236.49	2,306,694.43
Reserve for losses	7,673.26	184,186.43	358,203.94	493,436.39	676,189.10
Surplus to policyholders ..	280,098.13	455,489.14	490,073.22	523,346.70	567,214.58

and Announces

Better Automobile and Plate Glass Insurance Service for CHICAGO AGENTS

In the appointment of

C. K. FUNK

as Manager for the

CHICAGO BRANCH OFFICE

166 W. JACKSON BLVD.

Phone Harrison 1706

FULL COVER AUTOMOBILE, PLATE GLASS, INCLUDING 50-50 FORM

(CONT'D FROM PRECEDING PAGE)

SPRINKLER		Premia	Losses
Aetna Cas.	489,061	\$ 106,459	
Gen. Reins.	2,370	486	
Maryland Cas.	11,893	7,177	
Metropolitan Cas.	11,007	13,171	
U. S. F. & G.	2,900	1,145	
Total, 1927	517,326	\$ 128,409	
Total, 1926	360,129	186,045	

STEAM BOILER		Premia	Losses
Aetna Cas.	2,917		
Amer. Employers	4,805	\$ 355	
Amer. Reins.	218		
Columbia Cas.	9,336	227	
Continental Cas.	859		
Eagle Indem.	12,033	1,737	
Employers Liab.	27,315	3,495	
Europ. Gen. Reins.	16,271	107	

CHECK FORGERY		Premia	Losses
Standard Accel.	10,547	\$ 1,454	
Total, 1927	962,330	\$ 153,325	
Total, 1926	1,166,930	251,495	

ENGINE AND MACHINERY		Premia	Losses
Aetna Cas.	16,186	\$ 3,343	
Amer. Employers	855	2,171	
American Reins.	325		
Columbia Cas.	1,080		
Eagle Indem.	2,147	210	
Employers Liab.	10,433	852	
Europ. Gen. Reins.	6,872		
Fidelity & Cas.	1,442	1,326	
General Reins.	87		
Hartford St. B.	108,649	40,247	
Indem. of N. Am.	5,749		
Indem. Indem.	1,197	115	
London Guar.	9,893	834	
Maryland Cas.	12,904	448	
N. Y. Indem.	8,826	2,005	
Ocean Accel.	12,823	1,343	
Royal Indem.	7,781	1,420	
Travelers Indem.	25,071	3,330	
Total, 1927	220,757	\$ 54,742	
Total, 1926	342,532	47,192	

LIVE STOCK		Premia	Losses
Hartford Accel.		\$ 8,000	
Hartford Live St.		81,533	50,141
Total, 1927		\$ 81,533	\$ 59,141
Total, 1926		119,180	102,867

CREDIT		Premia	Losses
Amer. Credit Ind.	486,022	\$ 306,950	
General Reins.	4,855		
London Guar.	339,329	131,620	
National Sur.	392,766	215,128	
New Amsterdam Cas.	5,214		
Ocean Accel.	235,526	59,770	
U. S. F. & G.	65,481	12,543	
Total, 1927	1,526,193	\$ 726,011	
Total, 1926	1,489,433	603,610	

Premiums and Losses in 1927 in SOUTH DAKOTA on All Classes of Casualty Business

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses	Premia	Losses
Aetna Cas.	\$ 16,276	\$ 3,317	\$ 1,030	\$ 235	\$ 10		\$ 1,776	\$ 275	\$ 2,060	\$ 2,082	\$ 11,861	\$ 1,236	\$ 421	\$ 429	\$ 1,903	\$ 2,240
Aetna Life	17,736	14,670	2,842	202												
Amer. Mut. Liab...	2,725	528	33		455				2,176	528					61	
Amer. Surety.....	18,758	11,802									16,619	11,758			2,139	44
Cent. Sur., Mo....	6,767	1,950	1,690	688									4,241	1,173		
Columbia Cas.....	398		57		15						199					836
Commercial Cas...	214	—555	109		2		—262				58	—644	86		56	
Continental Cas...	24,419	6,929	5,402	597	743	77	4,556	2,296		1,994		194		528		2,556
Detroit Fld. & Sur.	1,830									1,830						
Employers Indem..	5,385	2,781	1,676	999	222		854	134		17		—28	389	33		1,372
Employers Liab....	2,993	481	273		670	5	1,247	452		80				8		113
Federal Sur.....	29,860	6,855	1,868	—28	545		5,955	2,953		17,187	4,164	931	124	1,917		1,183
Fidelity & Dep....	42,763	15,236								39,962	8,663	2,901	9,573			
General Accel....	8,659	1,864			3,902									30	125	1,350
Georgia Cas.....	670	2,562	190		22	1,135	295		1,398				40			123
Globe Indem.....	6,305	—2,229	563		739		2,374	2,069		777	4,312			1,339	4	283
Hardw. Mut. Cas..	5,865	951	3,355		66								337	76		2,107
Hartford Accel...	59,610	41,326	13,868	9,682	2,496	15	22,513	12,314	11,639	15,206			637	53	1,816	5,201
Hawkeye Cas.....	1,221	34	819													402
Indem. of N. Am..	9,330	8,859	2,345	125	1,232	56	4,715	2,641		297	5,962	14		70		562
Independ. Indem...	1,267				110		1,021			136						
Liberty Mut., Mass.	6,736	832	68		1,839		4,743	832		26						69
London Guar.....	19,738	7,778	437	1	—32		18,845	7,595						331		134
Lumb. Mut. Cas....	559	613	304	600	18		246				13					91
Maryland Cas.....	120,649	47,209	18,875	6,333	6,114	6	63,923	28,165	10,394	—3,446	2,146	392	5,537	9,824	8,865	4,559
Mass. Bonding....	4,492	1,982	165		130		135	284		1,190		29				102
Metropolitan Cas..	40	14	27							—9				16		6
Mot. Tran. M., Ill.	6,758	1,546	3,889	548												3,125
National Surety...	50,659	25,398								35,961	24,387			14,698	1,011	
Nat. Un. Ind., Pa.	2,637	720	1,689	100	13									134		821
New Amsterdam....	8,670	—6,107	2,049		—1,481	2,000	1,662	515	4,722	—8,830	35			825	4	437
New York Indem...	2,069	755	93		157		1,377	755		141		134		26		36
N. W. Cas. & Sur..	11	—972	—14				—24			54	—192					—5
Ocean Accident....	25,383	10,069	2,109	1,080	2,459		18,213	8,214	129		155	193	424			1,346
Royal Indem.....	31,912	10,149	7,351	1,120	574		11,274	7,268	5,316		208		563	77		3,208
St. Paul Mer. Ind..	4,303	484	3,940	443								119				144
Security Mut. Cas.	4,578		620		298		3,485	2,841								175
S. D. Empl. Prot...	86,772	31,402					86,772	31,402								
Southern Sur.....	34,813	—478	1,640	1,400	546	347	11,339	5,557	13,362	—16,659	125	129	11			816
Standard Accel...	16,603	4,760	7,928	2,706	432	35	3,172	1,630	1,699			47		478		2,115
Travelers.....	54,590	23,442	7,674	3,255	867	615	10,716	6,442								
Travelers Indem...	5,121	902														
Union Auto., Cal..	7,279	4,269	3,113	1,411							248	9	587			3,614
Union Indem.....	873	1,140	5		40	129	105	11	412	1,090	107		95			4,106
U. S. Casualty....	10,886	4,592	6,159	2,878	208		1,870	76			320	120	159			1
U. S. F. & G.....	102,113	16,028	14,326	3,972	8,845	542	33,924	12,550	28,771	5,427	1,910	552	4,386	306	6,556	3,130
Watert'n M. Pl. Gl.	1,339	672								1,350	672					
Western Surety...	171,322	101,822	8,300	775	1,590	12	100,718	35,475	56,418	62,927	—48					4,344
Zurich.....	44,968	21,946	8,329	1,226	6,939	410	21,451	15,516			885	61	800			4,877
Totals, 1927.....			\$135,791	\$ 40,347	\$ 42,385	\$ 23,931	\$440,616	\$191,949	\$363,251	\$116,564	\$ 17,544	\$ 13,945	\$ 38,258	\$ 13,635	\$ 64,445	\$ 28,103
Totals, 1926.....			99,806	38,569	38,715	3,315	394,350	202,684	266,099	146,521	15,841	2,486	34,032	5,344	48,727	25,630
Total, 1927*.....	\$1,597,727	\$711,381														
Total, 1926*.....	1,542,428	770,319														

*Total of all casualty business, including classes shown below. Company totals above include other classes shown in groups below.

Companies Writing Other Classes of Casualty Business in SOUTH DAKOTA

ACCIDENT AND HEALTH		Premia.	Losses
Aetna Cas.	\$ 81		
Aetna Life	10,014	\$ 12,111	
Ben. Assn. Ry. Emp.	28,338	10,336	
Bus. Men's Assur.	73,412	29,174	
Commercial Cas.	122	59	
Commonwealth Cas.	4,689	1,073	
Conn. General	5,350	2,035	
Continental Cas.	7,158	2,160	
Continental Life, Mo.	657	1,084	
Elkhorn L. & A.	571		
Employers Indem.	1,237	275	
Federal Life	11,858	13,700	
Federal Serv.	1,072	180	
General Accel.	71	44	
Globe Indem.	230		
Great Northern L.	23,006	8,374	
Great Western	29,819	8,199	
Hartford Accel.	1,440	1,422	
Indem. of No. Amer.	78	9	
Inter-St. Bus. Men's	22,748	25,481	
London Guar.	24		
Loyal Protect.	1,179	423	
Maryland Cas.	4,068	1,385	
Mass. Bonding	2,741	1,698	
Mass. Protect.	58,688	33,842	
Metropolitan Life	3,555	1,424	
Missouri State	473	827	
Monarch Accel.	633	240	
Mut. Ben. H. & A.	115,656	63,369	
National Cas.	9,107	3,488	
Nat. Life, U. S. A.	3,998	1,532	
Nat. Travelers Cas.	4,923	2,079	
New Amsterdam	421	194	
New York Indem.	56		
No. Amer. Accel.	8,183	2,030	
No. Amer. L. & C.	23	15	
Ocean Accel.	170		
Old Line, Neb.	912		
Old Line, Wis.	70	3	
Pacific Mutual	11,366	4,674	
Progressive Assur., Minn.	565	163	
Reliance Life	1,670	360	
Ridgely Protect.	5,604	3,806	
Royal Indem.	2,381	666	
Southern Sur.	4,745	7,497	
Standard Accel.	642		
Travelers	35,180	14,321	
Travelers Equit.	16,194	9,288	
Travelers Indem.	196		
U. S. Casualty	110		
U. S. F. & G.	905	746	
Wash. Fidelity Nat.	60	1,519	
Woodmen Accel.	27,374	23,575	
Zurich	1,478	2,825	
Total, 1927	\$540,582	\$297,928	
Total, 1926	652,876	291,169	
NON-CAN. H. & A.		Premia.	Losses
Aetna Life	\$ 144		
Business Men's Assur.	288		
Conn. General	1,867	\$ 60	
Continental Assur.	87		
Continental Cas.	1,245		
Elkhorn L. & A.	3,162	2,800	
Employers Indem.	2		
Equitable Life, N. Y.	907	91	
General Accident	2,364	492	
Great Northern L.	235		
Loyal Protective	12		
Monarch Accel.	16,800	8,942	
North American L. & A.	33	60	
Pacific Mutual	18,672	13,140	
Southern Sur.	79		
Travelers	4,593	2,649	
U. S. F. & G.	67		
Total, 1927	\$ 50,617	\$ 28,224	
Total, 1926	78,619	51,442	
STEAM BOILER		Premia.	Losses
Continental Cas.	\$ 43		
Employers Liab.	127		
Hartford St. B.	5,724	\$ 15	
Indem. of No. Amer.	17		
Maryland Cas.	1,339		
N. Y. Indem.		49	
Ocean Accel.		370	
Royal Indem.		923	
Travelers Indem.		474	
Total, 1927	\$ 9,006	\$ 16	
Total, 1926	7,685	137	
ENGINE AND MACHINERY		Premia.	Losses
Aetna Cas.	\$ 12		
Columbia Cas.	8		
Employers Liab.	475		
Hartford St. B.	—398		
Ocean Accel.	8		
Royal Indem.	115		
Total, 1927	\$ 220		
Total, 1926	2,093	\$ 1,329	
SPRINKLER		Premia.	Losses
Aetna Cas.	\$ 25		
Maryland Cas.	288		
Total, 1927	\$ 313		
Total, 1926	154	\$ 4	

GENERAL ACCIDENT

ESTABLISHED



IN YEAR 1885

General Give Accident Absolute Policies Protection

The Progressive

Steam Boiler
Compensation
Elevator
Teams and
Public Liability



HOME OF "SERVICE THAT EXCELS"

Accident—Health
Burglary—Plate Glass
Auto Liability
Property Damage
Collision

Casualty Company

GENERAL ACCIDENT

FIRE AND LIFE

ASSURANCE CORPORATION, LTD.

FREDERICK RICHARDSON, *United States Manager*

PHILADELPHIA

**Firm faith
of policy-
holders and
agents is
priceless**

ZURICH

**General Accident & Liability
Insurance Company, Limited**

HEAD OFFICE, Chicago EASTERN DEPT., New York

Surety Bond Underwriting
is a highly specialized pro-
fession based upon know-
ledge gained through
years of experience.

Success is assured to many
Agents through the intel-
ligent and sympathetic
handling of their Surety
Bond problems by an un-
derwriting organization
of broad experience.

Therefore special significance
lies in the marked prefer-
ence for—

Detroit Fidelity and Surety Co.

HOMER H. McKEE, PRESIDENT

Detroit, Michigan

FIDELITY
AND
SURETY
BONDS
EXCLUSIVELY

FIDELITY AND SURETY RESULTS IN 1927

From the 1928 Argus Casualty Chart

—Fidelity—		—Surety—	
Prem.	Losses	Prem.	Losses
Aetna Cas. & Surety...	\$ 1,852,848	\$ 3,545,112	\$ 1,040,149
Amer. Employers	117,816	295,471	156,050
Amer. Fidelity, Vt.	20,904	3,839	152
Amer. Guaranty, O.	12,098	35,901	22,883
Amer. Indem., Tex.	25,486	78,440	72,233
Amer. Surety	4,700,392	3,889,832	932,965
Capital City Sur.	2,292	129,778	66,508
Carolina Bonding	30,331	46,591	10,175
Cent. Sur. & Ins., Mo.	20,780	27,751	1,545
Century Indem.	178,301	198,691	10,764
Columbia Cas.	200,417	301,392	119,965
Commercial Cas.	30,501	637,256	94,202
Coml. Standard, Tex.	132,126	8,353	.....
Constitution Indem.	157,328	205,174	10
Continental Cas.	2,053	648,638	195,016
Detroit Fld. & Sur.	8,084	1,209,943	595,598
Eagle Indem.	347,050	221,165	182,830
Employers Cas.	6,646	.....	.....
Employers Indem.	1,037	134,880	312,844
Employers Liab.	6,026	133,966	2,607
Equit. Cas. & Sur., N. Y.	632,889	760,986	35,657
Eureka Cas., Cal.	106,382	6,936	.....
Eureka Cas., Pa.	1,269,261	103,538	7,598
European Genl.	4,585,747	590,378	202,525
Federal Sur.	5,703	310,692	61,225
Fld. & Cas.	3,296	1,618,351	558,921
Fld. & Dep.	4,491	6,227,979	1,706,843
Fidelity Union Cas.	2,138	29,540	1,622
First Reins.	173,090	6,209	—12,913
General Cas., Wash.	3,016	6,020	3,560
Gen. Cas. & Sur., Mich.	959,147	123,036	99,614
General Reins.	71,203	783,598	684,658
Glens Falls Indem.	177,056	8,183	.....
Globe Indem.	1,456,073	1,683,520	744,181
Great Amer. Indem.	17,221	462,255	49,459
Guar. Co. of N. A.	272,062	74,112	27,362
Htfd. Accl. & Indem.	6,680	2,615,966	696,039
Home Accl., Ark. ....	.....	88,585	22,750
Independence Indem. ....	.....	726,555	507,181
Indepnd. Accl. & Cas. ....	.....	16,028	.....
Inland Bonding .....	.....	92,900	.....
International Fld. ....	.....	15,722	—738
Kansas Bankers Sur. ....	.....	42,871	—1,189
Liberty Sur. Bond. ....	.....	292,527	32,994
Lon. Guar. & Accl. ....	.....	21,206	—15,592
Lon. & Lan. Indem. ....	.....	352,383	243,028
Maryland Cas. ....	.....	3,220,610	1,251,758
Mass. Bond. ....	.....	996,841	186,499
Metrop. Cas. ....	.....	2,013,472	953,800
Mich. Surety .....	.....	181,788	61,903
Mtge. & Bond Fld. ....	.....	.....	.....
Natl. Auto, Cal. ....	.....	57,142	200
Natl. Sur. ....	.....	6,034,248	3,939,390
Nevada Sur. ....	.....	25,830	18,613
New Amsterdam Cas. ....	.....	1,420,815	633,928
N. J. Fld. & Pl. Gl. ....	.....	280,271	182,995
New York Cas. ....	.....	152,351	16,186
New York Indem. ....	.....	591,291	187,398
Northeastern Sur., N. Y. ....	.....	1,294	.....
Northern & Dak. Trust. ....	.....	.....	.....
N. W. Cas. & Sur. ....	.....	148,281	148,832
Northwestern Trust .....	.....	11,250	10,523
Ocean Ac. & Guar. ....	.....	165,886	30,680
Ohio Casualty .....	.....	157,940	—475
Oregon Auto .....	.....	802	.....
Pacific Indem. ....	.....	318,624	74,557
Preferred Accl. ....	.....	226,478	110,748
Royal Indem. ....	.....	1,167,975	3,488,322
Seaboard Sur., Cal. ....	.....	23,265	1,000
Security Union, Tex. ....	.....	656	300
Southern Fld. & Sur. ....	.....	1,562	.....
Southern Sur. ....	.....	3,121,752	1,507,189
Standard Accl. ....	.....	1,720,004	229,293
Sun Indem. ....	.....	151,935	144,926
Union Indem. ....	.....	1,365,943	508,889
U. S. Fld. & Guar. ....	.....	6,985,374	2,224,178
U. S. Guar. ....	.....	309,681	23,495
Va. Sur. ....	.....	1,756	.....
Western Sur., S. D. ....	.....	67,978	55,895

1927 totals\$36,130,605 \$16,343,212 45% \$59,723,089 \$25,448,780 43%

Opens New York Office

NEW YORK, April 4.—George E. Harvey, vice-president of the recently formed Guardian Casualty of Buffalo, has been appointed manager for the company in the metropolitan district and has opened an office in this city. The Guardian, which began business with a paid up capital of \$1,000,000 and a like amount of surplus, writes general liability lines, issuing a participating policy. Mr. Harvey was formerly vice-president and general manager of the Allied Mutual, a casualty company of New York. Prior thereto he had charge of the casualty division of the A. M. Best reporting service and before that in turn was connected with the Fidelity & Casualty.

Congress Plan to Be Broadcast

Chicago offices of casualty companies are making preparations to circularize local agents and brokers on the casualty sales congress to be held in Chicago April 23, with a view to having the congress message reach as many men as possible. Officers of the Casualty Field Club of Illinois desire to have as

many agents and brokers as it is possible to interest attend the congress, which is one of the outstanding events on the casualty business calendar for 1928. Not all of the speakers have been obtained, but they probably will be announced next week.

On April 9 the regular monthly meeting of the Casualty Field Club will be held in the East Room of the Hotel La Salle, Chicago. At this meeting, which will be addressed by John C. Leissler, insurance editor of the Chicago "Journal of Commerce," detailed plans for the congress will be announced.

Aetna Kentucky Meeting

LOUISVILLE, April 4.—The Aetna Life and affiliated companies, through the Louisville branch office, of which John R. Falconer is manager, held a convention of agents in this city. At the banquet the speakers were W. L. Mooney, vice-president; S. B. Walton of Lexington; Harley Smith of Transylvania University, Lexington, Ky.; H. G. Hoffman of Mt. Sterling; Insurance Commissioner S. M. Saufley, and W. S. Chapin of the advertising department of the Aetna companies.

NEGOTIATED CASUALTY MERGER DEAL



W. IRVING MOSS,
President Union Indemnity



MIKE M. MOSS,
Vice-President Union Indemnity

GENERAL REINSURANCE
ELECTS NEW DIRECTORS

NEW YORK, April 4.—Stockholders of the General Reinsurance of this city at their annual meeting yesterday elected to membership on the company's directorate, E. E. Loomis, S. B. Thorne and Carl M. Owen, all three being prominent in the world of affairs. Mr. Loomis is best known as president of the Lehigh Valley Railroad. He is also a director of the American Surety, American Can, American Telephone & Telegraph, Great Northern Railway and New York Trust Company. Mr. Thorne, in addition to being president of Thorne, Neale & Co., serves upon the boards of the Chatham Phoenix National Bank, Lehigh Valley Railroad, Lehigh & Wilkesbarre Coal, Title Guarantee & Trust, Whitehall Cement, Putnam Trust and Continental Can Companies, while Mr. Owens' affiliations, aside from his membership in the eminent legal firm of Hornblower, Miller & Garrison, include directorships of the Laramie, North Park & Western Railroad and Motor Improvements, Inc.

Personal Sureties Liable

DES MOINES, April 4.—All sureties, both personal and corporate, concerned with the \$188,668 of Polk county funds in the hands of the Commercial Savings Bank when it closed its doors here, are liable for restoration of the funds, the supreme court holds.

The decision was on an appeal from the Polk county court, where the personal sureties—John A. Elliot, F. F. Frazier, F. J. Raymond, Johnson Brigham, E. G. Linn, and Fred German—were absolved from liability by Judge Joseph E. Meyer.

The corporate sureties claimed that the personal guarantors were co-sureties and that the courts should fix and establish the rights of the associates sureties as among themselves. The supreme court set three-fifths of the amount as the liability of the personal sureties.

When the bank closed the county deposits were covered by bonds amounting to \$300,000.

American Reinsurance Bought

The control of the American Reinsurance of Philadelphia has been bought for Ream, Wrightson & Co., the New York insurance brokers. Robert C. Ream of the firm will be president and the firm itself will be the underwriting managers. The financial operations have been handled by J. & W. Seligman & Co., New York City brokers. It was organized to furnish reinsurance and excess insurance in the various casualty lines. It has \$750,000 capital, assets \$5,520,677, premium reserve \$421,493, net surplus \$1,343,904.

MARYLAND CASUALTY GETS
NEW ST. LOUIS MANAGER

The Ewing-Phister Underwriters Company has resigned as St. Louis manager of the Maryland Casualty. Charles S. Ashley, Jr., has been appointed as resident manager at St. Louis to succeed the Ewing-Phister Company.

Mr. Ashley has been general agent of the Maryland Casualty at New Bedford, Mass., for the last six years. He has been in the insurance business 18 years as a member of Charles S. Ashley & Son. For the last three years he has been president of the Insurance Federation of Massachusetts and vice-president of the Massachusetts State Agents' Association.

Equitable Surety's Increase

The Equitable Surety of New York stockholders have voted to increase the capital from \$550,000 to \$1,000,000. The new stock will be sold at \$250 a share, the par being \$100. The company started business in November 1924. Since it has been in operation it has earned over \$200,000 in surplus.

Airplane Hazard Growing

The growing hazard of airplanes falling upon buildings was well illustrated by a letter written by an agent in New Jersey to the Hartford Fire and reproduced in the "Hartford Agent" for March. With the tremendous impetus given to aviation since the Atlantic and Pacific flights the number of planes in use is constantly increasing and alert insurance agents can place insurance against air craft damage which may easily lead to other business.

E. F. Decker With the Globe

The Globe Indemnity announces the addition of E. F. Decker to its Chicago office field staff. Mr. Decker was formerly Illinois special agent of the Indemnity Insurance Company of North America and is considered a capable casualty and surety man.

Employers Mut. of Ala.—Assets, \$159,639; unearned premiums, \$71,305; reserve for liability losses, \$3,775; reserve for workmen's comp. losses, \$23,765; surplus, \$58,157.

Experience on 1927 business:		Premiums	Losses
Auto liability.....	\$	23,485	\$ 5,311
Other liability.....		848	330
Workmen's comp.....		108,218	48,859
Auto fire and theft..		5,914	656
Auto prop. damage..		12,574	3,714
Auto collision		1,202	1
Other P. D. and Col.		—983	287
Fire		1,029	.....

Totals \$ 152,290 \$ 59,161



What sells policies?

Confidence in the agent is an important factor. If you are representing a company known for its service and dependability, you will keep the confidence your policyholders have placed in you. Let the reputation of the Central West Casualty Company stand back of the policies you sell.

CENTRAL WEST CASUALTY COMPANY

DETROIT, MICHIGAN

Surplus to Policyholders
December 31, 1927, \$1,501,156.30

Helping Agents Meet
New Competition

BUSINESS is in a constant state of flux—undergoing changes daily. There is new competition ever to be met. Insurance is no exception. You have to bring into your selling fresh ideas, new methods of approach in order to grow and to increase your income.

The Home Office of the United States Fidelity and Guaranty Company recognizes the existence of these factors and co-operates with its agents in meeting them.

UNITED STATES FIDELITY
AND GUARANTY
COMPANY

Home Office: BALTIMORE, MARYLAND

Over \$155,000,000 Paid in Claims

RESOLUTION ASKS TAGGART TO MODIFY HIS POSITION

SEEK SEPARATE H. & A. TEST

Request From Health & Accident Conference, Adopted at Chicago Meeting, Sent to Commissioner

The resolution unanimously adopted at the recent meeting of the Health & Accident Underwriters Conference in Chicago, requesting the Pennsylvania insurance department to modify its license ruling so that agents desiring to write accident and health insurance only may be licensed after a test of their qualifications in that particular line, was forwarded this week to Commissioner M. H. Taggart. The resolution follows:

"Whereas, the department of insurance of the state of Pennsylvania requires anyone desiring to obtain a license to sell personal accident and health insurance only, to take a written examination and successfully answer numerous questions among which are some pertaining to casualty lines other than accident and health; or, if the company for which he intends to sell personal accident and health insurance is licensed as a life company, to take a written examination and successfully answer numerous questions among which are some pertaining to life insurance, and

Whereas, since these requirements established by the insurance department of Pennsylvania some few months ago have placed a severe handicap on numerous insurance companies legally licensed to do an accident and health business in the state of Pennsylvania, in that many prospective agents who might successfully pass a reasonable examination on subject matter pertaining only to personal accident and health insurance have not been able to successfully

pass an examination all casualty lines or life insurance, and

"Whereas, these requirements have deprived many citizens in the state of Pennsylvania from engaging in the business of selling of accident and health insurance, who might otherwise be well qualified to do so, and moreover has seriously affected the transaction of accident and health insurance business by many companies licensed to write such insurance in Pennsylvania.

"Resolved, that the Health and Accident Underwriters Conference in convention assembled this 14th day of March, 1928, unanimously endorses the principle of a qualification test to determine the fitness of a person to engage in the insurance business but respectfully suggests that the insurance department of Pennsylvania reconsider its ruling in regard to the licensing of agents to write accident and health insurance so that they may be permitted to be licensed upon proving to be of good moral character and upon successfully passing an examination confined to a test of their knowledge of accident and health insurance."

The letter forwarding the resolution to the commissioner says:

"This was adopted after considerable discussion concerning the difficulty of securing licenses for new accident and health agents in Pennsylvania. The conference is composed of 99 insurance companies all doing a personal accident and health insurance business. Approximately 50 of our members are licensed to do business in Pennsylvania. Our organization is 'non-sectarian,' being made up of stock, mutual and fraternal companies transacting commercial, monthly premium or weekly premium lines, and represents a true cross-section of the accident and health business.

"We will be glad to cooperate in every possible way in maintaining the highest standards for accident and health salesmanship in Pennsylvania, without seriously handicapping existing agency structure or retarding the normal growth of our business in the future."

Results on Property Damage and Collision Other Than Auto, 1927

PREMIUMS written last year on property damage and collision other than automobile totaled \$2,154,880, with losses of \$855,890, a loss ratio of 40 percent. Figures for individual companies as shown in the 1928 Argus Casualty Chart, follow:

	Prem.	Losses
Aetna Cas. & Surety	132,923	\$ 82,506
Amer. Employers	14,427	5,209
Amer. Motorists	27	218
Amer. Reins., Pa.	1,435	.....
Bankers Indem.	3,537	1,608
Buckeye Union Cas.	1,536	148
Cent. Sur. & In., Mo.	2,816	823
Central West Cas.	13,948	2,168
Century Indem.	4,438	1,835
Columbia Cas.	30,705	14,150
Commercial Cas.	24,985	12,691
Commonwealth Cas.	1,965	1,093
Constitution Indem.	5,118	793
Continental Cas.	23,341	11,089
Eagle Indem.	13,952	3,666
Employers Cas.	7,252	932
Employers Indem.	14,893	2,086
Employers Liab.	117,583	62,282
Eureka Cas., Pa.	116	19
Excess Ins., N. J.	451	.....
Federal Surety	9,055	730
Fid. & Cas.	45,208	24,821
Fidelity Union Cas.	1,903	847
First Reins.	423	.....
General Acci.	85,930	31,861
Gen. C. & S. Wash.	4,015	1,800
General Reins.	23,354	4,861
Glens Falls Indem.	386	11
Georgia Cas.	5,820	1,989
Globe Indem.	91,698	33,244
Great Amer. Indem.	8,755	826
Htfd. Ac. & Indem.	138,342	29,848
Home Acci., Ark.	3,345	315
Hudson Cas.	3,668	605
Independence Indem.	46,839	12,120
Internatl. Indem.	—9	.....
Lon. Guar. & Acci.	50,783	11,934
Lon. & Lanc. Indem.	6,607	1,221
Mfrs. Cas., Pa.	4,269	649
Maryland Cas.	152,211	63,000
Mass. Bonding	25,409	12,091
Metropolitan Cas.	46,995	18,093
Natl. Union Indem.	7,832	3,979
New Amster. Cas.	19,514	10,136
New York Cas.	3,742	7,400
New York Indem.	48,449	24,105
N. W. Cas. & Sur.	1,430	2,050
Norwich Un. Indem.	11,485	3,223
Ocean Acci. Guar.	66,307	25,245
Ohio Casualty	4,100	1,480
Pacific Indem.	15,849	3,282

	Prema.	Losses
Pa. Mfrs. Assn.	20,109	7,821
Phoenix Indem.	17,547	5,634
Preferred Acci.	163	.....
Royal Indem.	52,275	28,141
Southern Surety	27,338	9,362
Standard Acci.	45,529	13,307
Sun Indem.	1,726	528
Travelers Indem.	343,504	125,249
Union Indem.	32,689	46,830
Union, Ind.	1,002	135
U. S. Casualty	22,923	9,222
U. S. Fid. & Guar.	154,746	49,341
Western Sur., S. D.	65	.....
Zurich General	85,992	25,362
Totals	\$2,154,880	\$ 855,890

Northwestern C. & S. Appointments

MILWAUKEE, April 4—All officers and directors of the Northwestern Casualty & Surety were reelected at the annual meeting. Mike M. Moss, vice-president, and Frank E. Sprague, assistant vice-president, from New Orleans, attended the meeting.

Three new men have been added to the field force of the company. John Lynch has been appointed special agent in Illinois. He was formerly supervisor of burglary and plate glass departments for the United States Casualty. Norman Graves, Ames, Ia., whose father, E. H. Graves, is a prominent insurance agent in that city, has been appointed to the field force in Nebraska. He is a graduate of the University of Nebraska. J. W. Cissel has been added to the Wisconsin field force. His father was a former fire insurance field man in Wisconsin.

In addition to representing the Northwestern Casualty & Surety, they will represent the Union Indemnity also.

Schaal Is Field Assistant

Frank Schaal has been appointed field assistant at the Indianapolis branch of the London Guarantee & Accident. He was formerly field assistant of the Travelers at Peoria, Ill., and later was transferred to Dayton, O., for that company. He will have southern Indiana as his particular territory in his new connection. He spent a year overseas in the world war with the 302nd Battalion Tank Corps. O. L. Mummert is resident manager of the Indianapolis branch office of the London Guarantee.

A BOOK ABOUT OURSELVES



Comfortable Shoes Indeed!

On to Success! Well shod to travel fast and far, the agent with Continental service behind him is shod for victory in the race for business.

WRITTEN FOR YOU

We understand perfectly the part our service can plan in aiding the insurance agent—the man on the firing line. From Chicago, Continental service radiates to every part of the country. Continental Companies strive for more than just good service—The ideal is that this service shall be like comfortable shoes, having a practical value in carrying Continental agents to greater success.

May we give you details concerning an Agency agreement?

CONTINENTAL CASUALTY COMPANY CONTINENTAL ASSURANCE COMPANY

H. G. B. ALEXANDER, President

910 South Michigan Avenue

CHICAGO, ILLINOIS

The Affiliated Continental Companies write practically all forms of Insurance and Surety Bonds

WORKMEN'S COMPENSATION

DISCUSSES SCHEDULE RATING

George F. Haydon Believes Time Has Come to Decide Whether Plan Has Outlived Usefulness

MILWAUKEE, April 4.—Commenting on the agitation over the schedule rating plan for compensation underwriting, George F. Haydon, manager of the Wisconsin Compensation Rating & Inspection Bureau, believes that the time is ripe now to determine whether or not the schedule rating plan has arrived at maturity and whether or not the plan has outlived its usefulness.

"Viewing the plan from its own individual standpoint," said Mr. Haydon, "there is no doubt whatsoever but that it is a mighty force for good in that it unquestionably adds to the general scheme of accident prevention. Viewing it from the scheme of rate-making as a whole and in combination with other accident prevention influences, its value as an individual scheme is considerably modified in the light of, first, the forces working within the experience rating plan and, second, the expense of operation, together with the suggestion that perhaps it can not do very much more in the way of safeguarding except to maintain the present conditions."

Should Be Settled Territorially

Mr. Haydon believes that the whole question is one which should be settled territorially rather than nationally, because each territory of the country has its own problems and knows whether the schedule rating plan is the one to follow in the future. Wisconsin is forced to continue on the schedule rating plan because of the state compensation law, which requires such a system of rate-making. Wisconsin completes its second year with the experience rating plan, which is superimposed on the schedule rating plan, July 1, and the report which will be issued at the annual meeting of the bureau is expected to show some interesting things. The report will not cover quite two years, as the annual meeting is held in May.

Six Suggestions Offered

Mr. Haydon pointed out six separate suggestions which have been offered by advocates of those who consider the time is ripe for further amendments to the schedule rating plan. They are: 1. That the experience rating plan be extended to incorporate the more important items of the schedule, with the view of the total exclusion of the schedule as at present constituted. 2. That the schedule be continued but confined only to point of operation item and to the morale items. 3. That the schedule be continued, but confined to point of operation only. 4. That the schedule be continued expressing the morale item only. 5. That respecting 2, 3 and 4 of the foregoing, the schedule be abolished entirely on the theory that the morale items already constitute an infringement, in part, on the experience rating plan, and that results would not be commensurate with the expense of operation if confined to point of operation items only. 6. That the schedule be abolished entirely because of its tendency to invite unsound manipulation and rate cutting.

Confer With National Council

E. W. Kitzrow, secretary of the Wisconsin Compensation Insurance Board, and Mr. Haydon are to have a conference in New York soon with the National Council, and they will attend the meeting held there, when the schedule rating plan will be further discussed.

Their conference with the National Council is for the purpose of selecting pure premiums in connection with the 1928 rate revision, and the pure premiums selected will then be referred to the rating committee for its approval or amendment.

NEW RATES FOR NEW YORK

Superintendent Beha of the New York Department Gives Approval to State Board Plan

NEW YORK, April 4.—The revision of rates for workmen's compensation insurance in this state is to become effective May 1, according to announcement made by Manager Leon S. Senior of the Compensation Inspection Rating Board. This action follows recent conferences between the insurance department, the rating board and the companies over inequalities produced by the application of identical rates to large and small risks, of the same classification. Superintendent Beha of the insurance department in a letter of approval as to the new rules and rates says:

Superintendent Beha's Letter

"I have your letter of March 21, transmitting for filing, on behalf of the members of the board, a revised manual of rules, classifications and rates made necessary by changes recommended in the report of the conference committee on revision of rate making formulae as amended and approved by me under date of Jan. 26, 1928.

"It is noted that the present filing covers the following phases of the revision which is desired to be made applicable to new and renewal business written to become effective on and after May 1, 1928:

"1. Rate level, which is based on the average loss ratio indicated by the three latest available policy years (1923-1925 inclusive) and represents a reduction of 3 percent from the present rate level and which, furthermore, has been modified to reflect differentials established between large and small risks.

"2. Pure premium relativity, which has been based primarily on the New York classification experience of policy years 1920 to 1924 inclusive, due recognition being given to national pure premiums in accordance with a formula adopted in connection with the June 30, 1926, rate revision.

Loss Constants Introduced

"3. Loss constants, which give recognition to the differences developed in loss ratios as between small and large risks respectively and which will be collected in accordance with the following industry grouping on every policy where the earned premium for the policy period at the appropriate rates is less than \$400.

Industry Group	Loss Constant
Manufacturing	\$20
Contracting	40
All other	4

"4. Expense constants of \$3, which are to be applied in the same manner as the loss constants and to the same risks, and which, in addition to the expense loading contained in the loss constants, will provide sufficient funds to take care of the minimum expenditures unrelated to the premium, involved in the writing and carrying of a policy.

Minimum Premium Formula

"5. Minimum premiums, the formula for which has been modified so as to base same on the application of the manual rate to a \$1,500 pay roll which represents the average annual wages earned by a single workman, plus the appropriate loss and expense constants. Notice is taken of the fact that special minimum premiums have been established for some classifications and a special method adopted for determining the minimum classifications covering risks engaged in seasonal operations.

"6. Rates, which are based upon the pure premiums determined from classification experience of policy years 1920 to 1924 inclusive, which in their make-up reflect the 3 percent reduction in rate level and also the redistribution of premium made necessary by the adoption of loss and expense constants for risks developing less than \$400 premium.

Rules and Procedure

"7. New York rules and procedure, revised to provide for the application of the loss and expense constants and

also designed to eliminate improper underwriting practices in the writing of compensation business in this state.

"8. Amendments to certain manual classifications, amended to become effective concurrently with the general rate revision.

"I find the material filed to be proper and in order, and, therefore, pursuant to Section 67 of the insurance law, the revised manual of rules, classifications and rates is hereby approved as adequate to become applicable to new and renewal business written to become effective on and after May 1, 1928, subject to such changes as may subsequently appear to be necessary.

"It is noted that separate filings will be made with respect to (a) rates for vessel, dredging and marine wrecking risks, (b) experience rating, (c) New York standard endorsement and (d) statistical program."

SET FINAL KANSAS HEARING

Commissioner Baker Will Conclude Consideration of Compensation Rate Question This Week

TOPEKA, KAN., April 4.—Commissioner Baker expects to hold the final hearing on workmen's compensation rates in Kansas City late this week. Last July the department refused to grant any increases in compensation rates. Ever since then the companies have sought a rehearing on the rate increase. There have been numerous hearings and many figures have been submitted. The final figures are expected to be filed this week.

The companies declined to submit a brief to the commissioner on the application of the rulings of the Kansas courts and the United States Supreme Court in the fire rate litigation as to the method of fixing rates for compensation business. The department used a modified form of the plan set out by the courts, which provides a rate intended to be sufficient to enable the companies to break even on their underwriting, but profits must come from investments and interest earnings.

The Kansas employers have indicated to the department that they would seek a reduction in rates for the next year and that material is now being gathered on which the reduction will be claimed.

Need Not Pay Quebec Tax

MONTREAL, April 4.—According to a measure introduced into the Quebec provincial legislature, companies operating under the Quebec workmen's compensation act will not be obliged to pay the 1 percent tax imposed on insurance companies by the corporation tax act. Under the act, the casualty companies doing business must pay their share of the cost of operating the workmen's compensation commission, hence the exemption of the 1 percent tax on their premiums.

A further measure of control over insurance with unlicensed insurers is provided. Insurance is now permitted with a foreign unregistered company for a term not exceeding 12 months, as well as for reinsurance with foreign companies not registered in the province. The present provision is replaced with a wider section.

Occupational Disease Not Covered

LINCOLN, NEB., April 4.—The claim of Agnes Urbanec against the Harding Cream Company for total disability because of the development of chronic dermatitis, or skin trouble, has been denied by the state compensation commissioner. He holds that this does not constitute an injury arising out of an accident suffered in the course of employment, but that it is an occupational disease not compensable under the Nebraska law.

Can't Reopen Case After Appeal

ST. PAUL, April 4.—The state industrial commission has no authority to reopen a compensation case after an award has been made and affirmed by the supreme court. This is the finding of the state supreme court in a case carried to it twice.

In the first instance the industrial commission awarded compensation. The

employer appealed and the award was affirmed. Later the employer asked the commission to vacate its findings and grant a new hearing on the strength of new evidence. This was done and an award again granted the widow of an accident victim.

The employer again appealed to the supreme court and the attorneys for the widow argued that the commission had no right to reopen the case after having once been taken to the supreme court. This contention was upheld.

Hold School Janitor Covered

DES MOINES, April 4.—Industrial Commissioner Funk has just decided a somewhat unusual compensation case. John Kyle was janitor of the high school building in Greene. One night the school principal telephoned him to report at once to the building and adjust some electrical lighting equipment in the gymnasium in order that a game of basketball might proceed. On the way to the school building, the sidewalk being covered with ice, Mr. Kyle was walking in the street when an automobile struck him and injured him so badly that death resulted a month later. The widow made application for compensation. The Fidelity & Casualty, the carrier, resisted the claim on the ground that the courts have frequently declared that a workman going to and from his place of occupation is not covered. The arbitration board held that in this case the injury was in the course of his service, because he had been summoned to the school house to perform certain duties and Commissioner Funk sustains this ruling.

Alberta Amendments Proposed

EDMONTON, ALTA., April 4.—Amendments to the workmen's compensation act in the province of Alberta are now under consideration. The outstanding feature is a proposed amendment to be made applicable to all accident cases by the attachment of the three-day waiting clause, regardless of duration. Increase in the rate of compensation is made from 62½ to 66 percent. Objections have been raised to the three-day waiting clause being made applicable to all cases of accident, it being claimed that in a majority of cases injured workmen will actually lose out in spite of the increased compensation rate proposed. It is asserted that workmen who are injured from three to nine days will benefit, but those who are incapacitated from 10 to 49 days are losers under the amendments. Under the present act the three-day waiting clause applies only to accidents of a duration of less than 10 days.

BURGLARY INSURANCE

CURTAIN CHICAGO WRITINGS

Companies Becoming Conservative in Taking Open Stock, Interior Robbery and Residence Burglary Business

Open stock burglaries have increased so greatly in Chicago in the last two months that a number of companies writing the burglary line have considerably curtailed the amount of open stock business they will take. Residence burglaries also have increased, and a number of companies that were writing residence burglary in large volume as recently as three months ago are now very conservative about taking the business. Interior mercantile robberies also are reported so numerous that some companies are reducing the amount of interior robbery business they will take.

The Chicago police seem powerless to check the inroads of merchandise snatchers, and the companies therefore are compelled to protect themselves by reducing their writings in certain lines. The judicial end of the police situation in Chicago also is causing the companies great difficulty, since it is so easy for crooks with smart lawyers to obtain so many continuances in court that the companies finally despair of convicting criminals after they are arrested. It is not unusual that cases are continued so often that insurance company prosecutors and witnesses in cases are com-

pelled to spend many hours in court when a half hour would suffice for entering testimony.

Small Shops Hard Hit

Women's dress shops, lingerie shops and small shops selling men's clothing are most frequently the victims of the "mercantile" bandits. Stocks carried in these shops are easily portable and numerically small amounts of merchandise usually have a high money value. In raiding such establishments the crooks usually stop their car at the curb in front of the store, snatch all they can conveniently carry, enter their car again and drive off.

A difficulty companies are encountering in adjusting losses of this kind is that small establishments keep very poor records of sales and seldom are able to state definitely the amount of their loss. It is usual that the merchant keeps an accurate record of his purchases from jobbers and wholesalers but almost never keeps a close record of the time his retail sales are made and the amounts in which they are made. In many cases the insurance companies are convinced that the merchant has a legitimate claim but are unable to reach an agreement as to the amount of the claim to be allowed. For this reason also some of the companies are not eager for burglary and robbery business originating in small mercantile establishments.

BURGLARY FIGURES FOR YEAR

Experience of Companies on That Class Last Year Was in General of Favorable Character

In spite of the "crime waves" reported in a number of cities, the experience on burglary insurance last year was unusually satisfactory. The premium total was \$39,909,664, a big increase over previous years, while the loss ratio dropped to 31 percent, as compared with 40 in 1926 and 46 in 1925. Premiums and losses for the individual companies, as shown by the 1928 Argus Casualty Chart follow:

	Prem.	Losses
Aetna Cas.	\$1,840,940	\$ 579,153
American Cas., Pa.	27,781	11,065
Amer. Employers.	108,734	51,386
Amer. Reins., Pa.	29,949	6,123
Amer. Surety	949,772	343,297
Bankers Ind.	20,297	204
Buckeye Un. Cas.	455	.....
Central Surety	36,479	9,916
Central West	29,625	11,187
Century Ind.	87,407	9,875
Columbia Cas.	218,647	75,523
Commerce Cas.	357,124	165,984
Com. Stand. Tex.	171	.....
Constitution Ind.	36,217	4,905
Continental Cas.	385,505	162,463
Eagle Ind.	202,341	69,464
Employers Ind.	2,917	.....
Employers Ind.	208,706	109,944
Employers Liab.	831,656	314,995
Eureka Cas., Pa.	11,100	7,503
Emplov. Genl.	2,536,743	937,045
Federal Surety	71,178	9,785
Fid. & Cas.	1,622,548	587,598
Fid. & Dep.	1,534,739	617,987
Fidel. Un. Cas.	32,172	3,220
First Reins.	32,124	18,174
General Accel.	311,072	112,431
Gen. C. & S., Mich.	3,576	780
Gen. Reins.	285,200	73,558
Glens Falls Ind.	11,847	4
Georgia Cas.	42,287	35,427
Globe Ind.	1,438,945	402,976
Grt. Amer. Cas.	23,551	4,908
Grt. Amer. Ind.	135,964	13,184
Hartford Accel.	1,728,776	573,425
Home Accel. Ark.	13,585	10,435
Indep. Ind.	432,760	175,717
Lon. Guar. & Accel.	393,399	139,046
Lon. & Lanc. Ind.	156,678	54,105
Maryland Cas.	1,553,176	597,931
Mass. Bond.	501,600	250,291
Metrop. Cas.	692,803	187,553
Nat. Surety	4,490,516	1,399,813
Natl. Und. Ind.	25,391	2,239
New Amsterdam	718,921	270,557
N. J. Fid. & P. G.	501,824	206,907
New York Cas.	81,015	33,021
New York Ind.	323,807	118,333
N. W. Cas. & Sure.	106,090	31,010
Norwich Un. Ind.	172,222	59,518
Ocean Accel.	874,138	374,607
Ohio Cas.	22,379	6,502
Pacific Empl.	59,458	7,789
Pacific Ind.	47,530	10,188
Phoenix Ind.	188,126	76,638
Preferred Accel.	321,439	92,964
Repub. C. & S., Ill.	39,206	26,058
Royal Ind.	1,049,509	337,919
Southern Surety	58,467	28,077
Standard Accel.	527,103	155,715
Sun Ind.	104,272	38,320

	Prem.	Losses
Travelers Ind.	2,527,969	795,368
Union Ind.	971,245	334,099
U. S. Casualty	288,756	104,917
U. S. F. & G.	1,779,012	738,550
U. S. Guar.	205,306	55,791
West. Surety, S. D.	—48	.....
Zurich	504,365	218,409
Totals	\$39,909,664	\$12,255,869

Apprehend Nebraska Robbers

LINCOLN, NEB., April 4.—Activities of the state sheriff's office have led to the arrest of Ira Ballard, Jesse Baker and Laverne McDowell at Denver, and ex-

tradition papers have been taken out to insure their return to Nebraska to face charges involving four store robberies and one bank holdup. In order to cover up the bank robbery at Amherst the robbers set fire to a schoolhouse, and pulled off the holdup while everybody was fighting the fire. The schoolhouse burned down at a loss of \$18,000. They got \$2,600 in the bank, and \$800 of this was recovered when they were arrested. The larger store robberies credited to them were at Gibbon and Riverdale. All three have prison records, although they are still in their early 20's.

ACCIDENT AND HEALTH

B. M. A. SECTIONAL MEETINGS

Kansas City Company Announces Schedule of Conferences for Its Agency Force This Summer

The Business Men's Assurance has announced its schedule of sectional meetings. These meetings were inaugurated last year and replace the annual meeting of all agents at the home office. The first three days of each meeting will be devoted to a training school for prospective salesmen and those who have been in the company's service less than six months. Following this there will be a two-day program for the seasoned salesmen.

The schedule is as follows: Austin, Tex., April 9-13, including Texas, Louisiana and southern Arkansas; Oklahoma City, April 16-20; Oklahoma and western Arkansas; Nashville, Tenn., April 30-May 4, Tennessee and northeast Arkansas; Louisville, May 7-11, Indiana and Kentucky; Columbus, O., May 14-18, Ohio and Michigan; Springfield, Ill., May 28-June 1, Illinois and Wisconsin; Kansas City, June 4-8, Missouri, Kansas, Nebraska, Iowa, northern Arkansas; Aberdeen, S. D., June 18-22, South Dakota, North Dakota and Minnesota; San Francisco, July 16-20, California, western Nevada and Arizona; Portland, Ore., July 23-27, Oregon and Washington; Salt Lake City, Aug. 6-10, Utah, Idaho, Montana, eastern Nevada and western Wyoming; Denver, Aug. 20-24, Colorado, New Mexico and Wyoming.

The first annual meeting of the directors of the 1,000 Club will be held Aug. 16-18 at Glenwood Springs, Colo. This meeting takes the place of the annual agency meeting formerly held at the home office just after the first of each year.

Bankers Casualty Officials

The Bankers Casualty of Springfield, Ill., has made a change in its official personnel. At a recent meeting of the directors Henry C. Lindsey of Springfield was chosen president and treasurer. D. C. Bowling of Springfield was elected vice-president. James R. Graham is secretary and general manager. B. S. Stout was appointed assistant secretary. The Bankers Casualty has been selling exclusively a non-cancellable policy, but it now has put on the market three new policies which represent a more limited coverage at a much lower rate. The business last year showed an increase of practically 100 percent.

Conference Offices to Move

The executive offices of the Health & Accident Underwriters Conference, which had been in the Federal Life building, 168 North Michigan avenue, Chicago, ever since their establishment in that city, will after May 1 be located at Room 810, 330 South Wells street, directly across from the Insurance Exchange South. The new location will allow for greater expansion of the statistical bureau, which is very badly cramped in its present quarters, and will also put Executive Secretary Harold R. Gordon closer to the center of insurance activities in Chicago.

LIMIT ACCIDENT INDEMNITY

Bureau Favors Making No Payments for More Than 52 Weeks, Unless Insured Is Unable to Follow Any Occupation

The Bureau of Personal Accident & Health Underwriters has recommended that the payment of lifetime indemnity, already discontinued by most of the companies in connection with health insurance, be eliminated for accident insurance as well, except where the insured is unable to engage in any occupation or employment. At the annual meeting of the bureau it was quoted:

"That the Bureau of Personal Accident & Health Underwriters recommend to its members and to other companies writing accident and health insurance business, the adoption of a clause that no payment for total disability under accident policy be made beyond 52 weeks, unless the insured shall be wholly and continuously disabled by bodily injuries from engaging in any occupation or employment for wage or profit."

It was brought out in the discussion of this proposal that a number of the companies are handling cases in which the insured claimed to be totally disabled in his occupation, but was in fact actually engaged in some other occupation or line of business from which he was receiving an income—greater in some cases than he derived from his original occupation or business. It is thought that the phraseology suggested will prevent the companies from being imposed upon in such cases, which are becoming increasingly frequent by reason of the publicity given to several claims that have been litigated.

B. P. SCOTT GOES WITH THE GENERAL ACCIDENT

The General Accident has appointed B. P. Scott, manager of the middle west branch of the accident and health department, with headquarters at Topeka, Kan. From this point he will supervise the development of business in Nebraska, Missouri, Kansas, Oklahoma and Colorado.

After having established a very considerable volume of business for the Liberty Life as vice-president, he resigned to form the present connection with the General Accident. His many friends throughout the United States will best know Mr. Scott as agency manager for the North American Accident of Chicago, with which he was connected for 20 years.

Smith Joins Sentinel Life

C. C. Smith, formerly secretary and organizer of the Republic Mutual Casualty of Des Moines, has joined the Sentinel Life of Kansas City, for both the accident, health and life departments. He has been in the insurance business for 20 years. He plans to spend all of his time among agents. He will travel out of the home office.

Los Angeles Association Elects

LOS ANGELES, April 4.—At its March meeting the Accident & Health Association of Los Angeles elected the follow-

ing officers for the ensuing year: H. F. Thompson, National Casualty, president; E. T. Lawrence, Federal Casualty, vice-president; J. B. Sackett, American Bankers, secretary. A drive for increased membership has been undertaken by the new administration under the direction of Charles Schonheit, chairman of the membership committee.

Extends Hotel Guest Policy

Arrangements have just been completed by the Missouri State Life with the Baker hotel system of Texas for the issuance of the hotel guest accident policy to departing guests on payment of bill. A similar policy is issued by the Book Cadillac Hotel, Detroit.

The Baker Hotel System controls a chain of five hotels in Texas at present, the Austin at Austin, the Baker at Dallas, the Gunter at San Antonio, the Menger at San Antonio and the Texas at Fort Worth. Five additional hotels are planned or under construction.

Miller is Made President

Harry J. Miller of the Massachusetts Bonding has been elected president of the New York Accident & Health Underwriters Club. Harry F. Schroder, Jr., of the Standard Accident is secretary. Leo Welsh of the United States Casualty is chairman of the membership committee and A. J. Mountry of the Ocean Accident heads the entertainment committee.

Indiana Case Settled

PRINCETON, IND., April 4.—The insurance case of Elizabeth M. Berger against the Hoosier Casualty, in which the plaintiff asked \$2,000 for the death of her husband, John G. Berger, who died following injuries received in an automobile accident several years ago south of this city, has been compromised and the action was dismissed. The condition of the settlement was not made public. Berger was heavily insured and considerable litigation has resulted since his death. Many of the insurance companies contested the claims on the ground that Berger may have committed suicide.

Names Iowa Field Supervisor

O. R. Taylor has been appointed Iowa field supervisor for the accident department of the Southern Surety. Mr. Taylor has made a special study of sales methods employed by some of the most successful agencies and will devote his time entirely to helping the company's field force increase their accident writing.

New Company in Michigan

LANSING, MICH., April 4.—A new health and accident company of the monthly premium type has commenced operations in Michigan with the licensing by Commissioner Livingston of the Stonewall Jackson Health & Accident of Jackson. It has paid-up capital in excess of \$25,000. Officers of the company are: F. J. Beaman, president; J. B. Badour, vice-president; Miss M. West, secretary; A. C. French, treasurer.

AMONG SURETY MEN

ALLEN WITH INDEPENDENCE

Well Known Surety Underwriter Takes Charge of the New York City Department

Charles H. Holland, president of the Independence Indemnity announces the appointment of Wray W. Allen as manager of the bonding department of the New York office. Some 20 years ago, when he became associated with the Title Guaranty & Surety at Scranton, Mr. Allen had his first taste of the surety business. From 1908 until 1911 he was with the New York City branch of the same company. While in that city he studied law at the New York Law School and passed the New York bar in 1911. A year later he was made manager of the surety department of the New York branch of the American Fidelity.

In 1915 he returned to his first love, the Title Guaranty & Surety as manager of the branch at Buffalo. That same year Mr. Allen went to the home office of

the Globe Indemnity where he remained for four years. In 1920 he organized the Preferred Finance Corporation of which he became president. Mr. Allen later became associated with the Brookline Economic Service.

Meyers with Royal Indemnity

Leroy Meyers has been appointed production manager of the metropolitan bonding department of the Royal Indemnity in New York City. He has been connected with the National Surety, having joined that company in 1912 as an agent. He organized the Leroy Meyers Agency and worked up quite a business. He specialized on court and contract bonds.

Will Pay Embezzlement Loss

SPRINGFIELD, O., April 4.—The Columbia Casualty has notified the city of Springfield that it will pay \$17,000 of the \$29,000 alleged to have been embezzled by C. Forgy Moorehead, former city auditor, now serving a five-year sentence in the Ohio penitentiary. The company says it is liable only for the amount of the bond and not for the entire shortage.

Dallas Office Handles Four States

DALLAS, TEX., April 4.—P. H. Moore, branch manager for the Detroit Fidelity & Surety, just back from a conference with home office officials, announces the states of Louisiana, Arkansas and Mississippi have been added to his territory, making four states under the sup-

ervision of the Dallas branch. Mr. Moore also announces the company will enter Oklahoma at once and that that state probably will be attached to the Dallas branch.

Harry Baugher, for some time special agent in Texas for the company, has resigned that connection and associated himself with Mr. Moore in the Dallas branch.

Surety Association Meeting

The Surety Association of America will hold its quarterly meeting at the Hotel Pennsylvania, New York City, April 12.

Depository Bond Case

Held that where a certificate of deposit is taken for village moneys deposited with a bank and such certificate is renewed from time to time, the renewal certificates, nothing else appearing, are not payment of the original deposit. And where it is contemplated that the deposit shall be a continuing one, no date being fixed for its payment, the sureties are not released by renewals made without their consent.—Village of Farmington vs. Reisinger, Sup. Ct., Minn.

Building Contract Case

The rule is now well settled in this state that material men are not required to file sworn statements of their accounts against the contractor with the owner as a condition precedent to their right of action against the contractor and his suretyship—Haynesville Lbr. Co. vs. Casey, Sup. Ct. La.

porary aid. They insist that if all the conference companies were to agree on a considerable rate reduction for the city,

the "50-50's" would be brought up short and that the mutuals could not even get started.

PERSONAL GLIMPSES OF CASUALTY MEN

A farewell dinner will be given on the evening of April 23 at the Midland Club in Chicago in honor of **Leo E. Thieman** of the Casualty Information Clearing House, who leaves the first of the month to take his new position as executive secretary of the Louisville Board. Mr. Thieman has made many friends since he came to Chicago. The committee in charge of the dinner consists of James M. Newburger, president of the Illinois Association of Insurance Agents, chairman; E. O. Wagoner, Aetna Casualty; Freeman Read, president, Casualty Field Club; Shirley E. Moisant of Kankakee, secretary Illinois Association of Insurance Agents; C. M. Cartwright, THE NATIONAL UNDERWRITER.

Leroy G. Gordner, agent of the Travelers in Indianapolis, has blossomed out as a political executive, having been named as Marion county manager for the governorship campaign of Harry G. Leslie of Lafayette, Ind. Both Mr. Leslie and Mr. Gordner are prominent in Purdue University alumni activities.

Mr. Gordner won the distinction last year of being the sole representative in the Indianapolis office and one of 58 representatives of the entire country to qualify for the "President's Club." The "President's Club" consists of those agents who qualify for all of the producers' clubs sponsored by the company in life, accident, group, automobile and burglary lines. The "President's Club" is the multiple line club and considered the greatest honor which the company offers.

The Harry A. Koch Company of Omaha gave a dinner there in honor of **E. A. Glasson**, secretary of the company, who is leaving for New Orleans to take charge of the accident prevention work of the Union Indemnity throughout the United States.

Mr. Glasson has been with the Koch organization for nine years, for eight years in charge of the liability and compensation departments, as well as being secretary of the company.

Sidney Hall, vice-president of the United States Fidelity & Guaranty, returned to Baltimore this week after a rather eventful trip to the Pacific Coast. He was among the passengers on the Broadway Limited who escaped serious injury in the wreck near Lima, O., on Saturday. Mr. Hall's elbow and shoulder were bruised. Otherwise he was unhurt.

While in Salt Lake City, Mr. and Mrs. Hall were victims of a sneak thief who abstracted two diamond rings, valued at \$800, and \$75 in currency from their room at the Hotel Utah. Their room apparently was entered some time during the night.

Edward Gissing, assistant secretary of the Independence Indemnity and former secretary of the London & Lancashire, has been informed by cable that his mother, whom he had not seen for several years, has died in England.

W. F. Moore, the plate glass insurance rate maker, accompanied by Mrs. Moore and their daughter, left for a West Indian cruise last Saturday, planning to be back in New York City about May 1.

Rollo E. Fay, recently appointed Pacific Coast manager for the Century Indemnity, was the recipient of a testimonial banquet given Friday evening by the members of the western department of the Aetna Life and affiliated companies with whom he has been associated for the past 12 years, most of that

time as associate manager. J. R. Molony, manager of the department, and E. H. Lestock Gregory, general agent for the life department of the Aetna Life, spoke in glowing terms of the honor guest. Mr. Fay was presented with a handsome gold wrist watch. C. W. Bailey of the San Francisco branch had charge of the arrangements.

A testimonial banquet will be given to President **Charles Hubert Holland** of the Independence Indemnity and Independence Fire of Philadelphia at the Hotel Biltmore, New York, April 25. At that time Mr. Holland will observe his 50th birthday anniversary. He is one of the best known casualty men in the country and is personally popular. The committee on arrangements consists of Attorney R. A. Mansfield Hobbs, chairman, New York City; Edward B. Anderson, vice-president, Independence Indemnity, New York City; Samuel Behrendt, Behrendt-Levy Insurance Agency, Los Angeles, Cal.; Warren Bicknell, chairman of board, Lundoff-Bicknell Co., Cleveland, O.; John D. Carswell, John D. Carswell Company, Savannah, Ga.; George W. Childs, Childs & Wood, Chicago; H. A. Fortington, financial secretary, Royal Insurance Co., New York City; Ralph L. Freeman, president, Lumbermen's Fire, Philadelphia; Rollin P. Grant, vice-chairman, American Exchange Irving Trust Co., New York City; John R. Hinchliffe, president, Caro Cloth Corp., Carolina, R. I.; R. A. Mansfield Hobbs, attorney, New York City; Bayard P. Holmes, president, Hooper-Holmes Bureau, New York; Andrew L. Johnston, vice-president, Independence Indemnity; William H. Kingsley, vice-president, Penn Mutual Life; Wm. P. McDonald, Wm. P. McDonald Construction Co., Lakeland, Fla.; Jonathan Moore, vice-president, Theo. A. Crane's Sons Co., New York City; Norman R. Moray, vice-president and general manager, Hartford Accident & Indemnity Company; James Morrison, secretary-treasurer, Independence Indemnity; C. Stevenson Newhall, vice-president, Pennsylvania Co. for Insurances on Lives and Granting Annuities, Philadelphia; Frank J. O'Neill, president, Royal Indemnity; A. Duncan Reid, president, Globe Indemnity; James B. Ross, manager, Louisiana & Mississippi Department, New Orleans, La.; John J. Ryan, vice-president, Rose & Kiernan, Inc., Albany, N. Y.; George Valentine Smith, Stokes, Packard, Haughton & Smith, Philadelphia; Nelson D. Sterling, vice-president, Constitution Indemnity, Philadelphia; Dr. Terry M. Townsend, New York City; Joseph Wayne, Jr., president, Philadelphia Girard National Bank, Philadelphia; James M. Willcox, president, Philadelphia Savings Fund Society, Philadelphia.

PLATE GLASS INSURANCE

EXPERIENCE ON PLATE GLASS

Total Premium Volume in 1927 Less Than for Preceding Years, With Loss Ratio Higher

Plate glass premiums written by stock casualty companies in the United States last year totaled \$15,629,181, a smaller figure than for either of the two preceding years, with a loss ratio of 38 percent, which was higher than for either of those years. Figuring for the individual companies as shown in the 1928 Argus Casualty Chart follow:

	Premiums	Losses
Aetna Cas. & Sur.	\$726,796	\$277,248
Amer. Cas. & Pa.	95,547	33,725
Amer. Employers	68,681	22,299
Amer. Fidelity, Vt.	1,716	651
Am. Fld. & Cas., Va.	2,875	819
Amer. Guar., O.	2,967	950
Amer. Surety	12,167	221
Bankers Indem.	54,603	10,022
Buckeye Union Cas.	13,314	3,175
Calumet Casualty	35,360	2,845
Car & General	8,662	831
Cent. St. & Ins., Mo.	386,659	113,538
Central West Cas.	36,150	37,369
Century Indem.	22,764	3,265
Columbia Cas.	100,994	48,853
Commercial Cas.	464,236	183,554
Coml. Stand., Tex.	4,274	742
Commonwealth Cas.	30,679	10,478
Conn. Plate Glass	32,216	11,793
Constitution Indem.	38,831	5,378
Continental Cas.	250,173	105,532
Eagle Indem.	137,315	53,944
Employers Cas.	2,028	472
Employers Ind.	1,327	31,176
Employers Liab.	290,022	123,321
Eureka Cas., Pa.	3,127	2,426
Federal Sur.	46,290	14,785
Fld. & Cas.	841,632	303,571
Fidelity Union Cas.	36,547	34,740
General Accl.	201,770	80,835
General Cas., Wash.	14,426	3,689
Gen. C. & S. Mich.	101,257	40,574
General Reins.	2,246	21
Glens Falls, Ind.	10,442	10,442
Georgia Cas.	175,389	96,787
Globe Indem.	579,302	201,846
Great Amer. Cas.	25,045	10,345
Great Amer. Ind.	97,548	21,712
Htd. Accl. & Ind.	546,905	212,505
Home Pl. Gl., D. C.	12,066	2,486
Home Accl., Ark.	10,655	3,268
Hudson Cas.	18,603	6,730
Independ Indem.	141,611	53,289
Indep. Bond & Cas.	260	13
Indiana Ins. Co.	18,790	9,124
Internat. Indem.	110,363	41,626
Liberty, O.	14,328	10,123
Lloyds Plate Glass	913,021	314,323
Lon. Guar. & Accl.	143,519	45,625
Lon. & Lan. Indem.	119,141	46,287
Maryland Cas.	586,260	238,063
Mass. Bond.	396,455	149,861
Mass. Plate Glass	88,511	32,768
Metrop. Cas.	867,834	313,918
Motor Car. Un. Und.	32,530	13,749
Natl. Union Indem.	32,824	7,551

	Premiums	Losses
New Amstd. Cas.	430,458	180,549
New Century Cas.	223,877	91,902
N. H. Mut.-Liab.	2,538	936
N. J. Fld. & Pl. Gl.	566,449	213,366
New York Cas.	1,033,111	421,356
New York Indem.	188,783	83,439
N. W. Cas. & Sur.	4,732	13,679
Norwich Un. Indem.	178,600	71,049
Ocean Ac. & Guar.	305,137	107,159
Ohio Casualty	105,953	39,047
Pacific Employers	46,659	11,610
Pacific Indem.	113,348	42,800
Phoenix Indem.	113,348	42,800
Preferred Accl.	356,246	128,262
Repub. Cas. & S. Ill.	22,729	5,687
Royal Indem.	2,426	156
St. Paul Mercury	92,288	42,039
Security Un., Tex.	302,155	109,977
Southern Sur.	79,333	25,846
Standard Accl.	831,136	332,975
Sun Indem.	340,253	160,509
Travelers Indem.	28,468	17,765
Union Indem.	248,720	105,194
Union, Ind.	712,517	253,121
U. S. Casualty	51,378	20,857
U. S. Fld. & Guar.	2,530	91
U. S. Guar.	182,867	75,012
U. S. Plate Glass		
Utility, Tex.		
Western Sur. S. D.		
Zurich General		
Totals	\$15,629,181	\$5,949,824

RATES CUT TO HOLD LINES

Some Conference Companies Will Slash Costs in Chicago to Keep Business Already on Books

Conditions have reached such a pass in the plate glass business in Chicago that a number of the large conference companies writing the line have adopted the policy of cutting rates to hold a line that will go to a "50-50" company or a mutual if the rate is not cut. So far as is known, none of the companies that has adopted this new policy will cut the rate to get new business, but only to hold business already on the books.

For upward of a year the companies writing plate glass have insisted that a readjustment of rates and a resurvey of Chicago with reference to hazards have been in line, but to date little has been done. The city has been a fertile field for all the companies writing the line on the "50-50" basis, and in a number of cities and towns within easy distance of Chicago the mutuals are very active.

Plate glass men who know the history of the line in the Chicago territory say that the policy of cutting rates to meet competition is at best only a tem-

CREDIT INSURANCE SHOWED PREMIUM GAIN; LOSSES HIGH

Stock casualty companies writing credit insurance last year showed total premiums of \$5,058,966, with losses of \$2,530,965, a loss ratio of 50 percent. The premium volume was slightly larger than for the previous year, but the loss ratio was considerably higher. Figures for individual companies, as shown in the 1928 Argus Casualty Chart, follow:

	Premiums	Losses
Amer. Credit, Ind.	\$2,188,709	\$1,162,783
General Reins.	6,601	
Lon. Guar. & Accl.	784,635	352,798
National Surety	1,182,839	552,178
New Amsterdam	7,006	
Ocean Accident	440,766	176,159
Southern Surety	293,829	231,313
U. S. F. & G.	145,640	55,734
Totals	\$5,058,966	\$2,530,965

NEWS OF COMPANIES

Commercial of Cal.—Assets, \$433,725; unearned premiums, \$188,364; unpaid claims, \$15,781; commissions, brokerage and other charges due, \$16,283; capital, \$100,000; surplus, \$89,037.

Experience on 1927 business:

	Prem.	Losses
Auto.	\$ 350,845	\$ 154,223

Underwriters Cas., Wis.—Assets, \$263,322; unearned premiums, \$69,281; unpaid claims (except liab.), \$5,387; reserve for liability losses, \$21,354; commissions, brokerage and other charges due, \$100,000; capital, \$100,000; surplus, \$66,548.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 91,684	\$ 6,531
Auto prop. damage..	52,686	8,070

Totals \$ 144,370 \$ 14,601

General Indemnity Exch., Mo.—Assets, \$250,494; unearned premiums, \$44,428; unpaid claims (except liab. and work. comp.), \$2,698; reserve for liability losses, \$16,610; reserve for workmen's comp. losses, \$692; total surplus, \$170,156.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 61,145	.....
Other liab., public..	5,399	.....
Workmen's comp. ...	19,350	.....
Burglary and theft (auto)	10,839	.....
Auto prop. damage..	17,781	.....
Auto. collision	16,792	.....
Auto. fire	7,322	.....

Totals \$ 135,803 \$ 49,380

American Reinsurance—Assets, \$5,520,677; unearned premiums, \$421,493; unpaid claims (except liab. and work. comp.), \$50,657; reserve for liability losses, \$1,318,890; reserve for workmen's comp. losses, \$1,174,922; commissions, brokerage and other charges due, \$500; capital, \$750,000; surplus, \$1,343,904.

Experience on 1927 business:

	Prem.	Losses
Accident	\$ 16837	\$ 17,672
Health	7,370	19,762
Auto. liability	574,837	216,784
Other liability	146,830	30,226
Workmen's comp. ...	202,932	51,979
Burglary and theft..	29,949	6,123
Steam boiler	2,418	.....
Engine and mach. ...	—393	.....
Auto prop. damage..	3,873	6,541
Other P.D. and coll..	1,435	.....

Totals \$ 986,087 \$ 245,129

Nat'l Grange Mut. Liab., N. H.—Assets, \$379,487; unearned premiums, \$67,370; unpaid claims (except liab.), \$8,193; reserve for liability losses, \$55,186; commissions, brokerage and other charges due, \$500; capital, \$210,000; surplus, \$28,291.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 77,131	\$ 8,736
Auto prop. damage..	48,346	6,066

Totals \$ 125,478 \$ 14,802

Columbian Nat'l Life—Assets, \$35,913,959; unearned premiums, \$167,408; unpaid claims, \$70,058; additional reserve non-cancellable accident and health policies, \$3,285; commissions, brokerage and other charges due, \$25,694; capital, \$2,000,000; surplus, \$1,364,400.

Experience on 1927 business:

	Prem.	Losses
Accident	\$ 251,735	\$ 121,979
Health	130,855	69,027
Non-canc. H. & A. ...	24,507	7,000

Totals \$ 407,098 \$ 198,006

Western Automobile Cas.—Assets, \$910,913; unearned premiums, \$291,467; unpaid claims (except liab.), \$10,338; reserve for liability losses, \$196,985; capital, \$250,000; surplus, \$102,645.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 410,844	\$ 162,769
Auto prop. damage..	173,502	69,553
Auto. collision	19,988	35,551

Totals \$ 604,336 \$ 267,874

Inter-Ins. Exch., Auto Club of Mo.—Assets, \$100,417; unearned premiums, \$26,383; unpaid claims, \$1,635; guar. fund, \$50,000; surplus, \$11,408.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 63,545	.....
Auto.	58,100	10,588

Security Mutual Cas.—Assets, \$9,902,640; unearned premiums, \$628,771; unpaid claims (except liab. and work. comp.), \$67,336; reserve for liability losses, \$1,560,751; reserve for workmen's comp. losses, \$4,786,094; commissions, brokerage and other charges due, \$17,126; surplus, \$2,710,000.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 355,149	\$ 127,468
Other liability	313,944	151,087
Workmen's comp. ...	1,280,169	647,619
Auto prop. damage..	106,584	56,143
Auto. collision	1,077	113
Other P.D. and coll..	11,656	754

Totals \$ 2,068,582 \$ 983,185

United Service Auto. Ass'n, Texas—Assets, \$303,064; unearned premiums, \$144,838; unpaid claims (except liab.), \$9,107; reserve for liability losses, \$17,774; surplus, \$130,945.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 88,905	\$ 33,320
Auto prop. damage..	45,203	18,761
Auto. collision	83,699	41,516
Auto. theft, hail and tornado	41,288	11,100
Auto. fire transp. ...	30,938	8,720

Totals \$ 290,034 \$ 113,417

Milwaukee Auto.—Assets, \$569,049; unearned premiums, \$168,980; unpaid claims (except liab.), \$16,300; reserve for auto liability losses, \$122,707; commissions, brokerage and other charges due, \$5,272; surplus, \$236,924.

Experience on 1927 business:

	Prem.	Losses
Auto. fire	\$ 25,115	\$ 2,272
Auto. liability	166,780	55,358
Burglary and theft, auto.	23,270	8,290
Auto prop. damage..	113,534	34,996
Auto. collision	3,103	1,139
Auto. tornado	1,043	14

Totals \$ 332,848 \$ 102,071

Inter-State Automobile Inter-Ins. Exch., Wis.—Admitted assets, \$390,085; unearned premiums, \$237,970; unpaid claims, \$62,017; commissions, brokerage and other charges due, \$12,678; surplus, \$36,942.

Experience on 1927 business:

	Prem.	Losses
Totals	\$ 421,141	\$ 195,711

Service Mutual Liab.—Assets, \$313,341; unearned premiums, \$118,156; unpaid claims, \$700; reserve for liability losses, \$1,238; reserve for workmen's compensation losses, \$120,501; surplus, \$69,417.

Experience on 1927 business:

	Prem.	Losses
Auto. liability	\$ 3,744	\$ 2,057
Other liability	1,590	9
Workmen's comp. ...	351,775	173,519
Auto. prop. damage..	3,902	1,286
Auto. collision	178	.....
Other P.D. and coll..	314	.....

Michigan Mut. Liab.—Assets, \$3,388,599; unearned premiums, \$1,141,902; unpaid claims (except liability and workmen's compensation), \$71,837; reserve for liability losses, \$174,402; reserve for workmen's compensation losses, \$712,627; guarantee reserve fund, \$430,747; surplus, \$826,328.

Experience on 1927 business:

	Prem.	Losses
Accident and health..	\$ 119,653	\$ 67,261
Auto. liability	403,135	143,054
Other liability	72,121	5,196
Workmen's comp. ...	1,677,885	886,884
Burg. and robbery. ...	345	350
Auto. prop. damage..	233,023	69,436
Auto. collision	155,808	101,246
Other P.D. and coll..	3,699	3,699
Fire & theft (auto.) ..	107,752	34,332

Totals \$ 2,773,423 \$ 1,311,563

S. D. Employers Protective—Assets, \$153,445; total unearned premiums, \$37,927; reserve for workmen's compensation loss, \$48,144; surplus, \$45,305.

Experience on 1927 business:

	Prem.	Losses
Workmen's comp. ...	\$ 83,206	\$ 31,402

Mutual Cas., N. Y.—Assets, \$210,208; unearned premiums, \$9,590; unpaid claims (except liability and workmen's compensation), \$1,842; reserve for liab-

ity losses, \$26,561; reserve for workmen's compensation losses, \$70,201; commissions, brokerage and other charges due, \$177; surplus, \$92,633.

Experience on 1927 business:

	Prem.	Losses
Auto liability	\$ 7,477	\$ 221
Other liability	5,938	4,940
Workmen's comp. ...	49,482	21,308
Auto prop. damage..	2,264	625
Other P.D. and Col. ...	226	223

Totals \$ 65,389 \$ 27,318

N. Y. Printers & Bookbinders Mut.—Assets, \$614,691; total unearned premiums, \$88,527; reserve for workmen's compensation losses, \$112,582; surplus, \$401,420.

Experience on 1927 business:

	Prem.	Losses
Workmen's comp. ...	\$ 231,618	\$ 77,946

General Relins.—Assets, \$12,133,736; unearned premiums, \$2,301,552; unpaid claims (except liability and workmen's compensation), \$2,511,679; reserve for liability losses, \$1,604,138; reserve for workmen's compensation losses, \$1,249,319; additional reserve non-cancellable

accident and health policies, \$513,875; commissions, brokerage and other charges due, \$300,044; capital, \$1,500,000; surplus, \$1,148,821.

Experience on 1927 business:

	Prem.	Losses
Accident	\$ 249,811	\$ 140,146
Health	108,601	60,570
Non-canc. H. & A. ...	217,277	165,645
Auto liability	1,562,815	248,411
Other liability	606,343	107,635
Workmen's comp. ...	1,714,154	888,795
Fidelity	349,527	162,947
Surety	783,597	625,864
Plate glass	2,246	.....
Burglary and theft. ...	285,200	67,050
Steam boiler	3,111	—1,835
Engine and mach. ...	3,715	3,671
Auto prop. damage..	5,056	—163
Sprinkler	1,007	199
Other P.D. and Col. ...	23,353	4,249
Credit	6,601	.....

Totals \$ 5,922,421 \$ 2,513,191

Automobile Indem. Ex. of Orange Co., Calif.—Admitted assets, \$181,646; unearned premiums, \$56,924; unpaid claims (except liability and workmen's compensation), \$2,850; surplus, \$119,096.

Live Stock Business in 1927

Live stock premiums last year, as shown by the 1928 Argus Casualty Chart, totaled \$68,007, with losses of \$644,098, or a loss ratio of 74 percent. Companies writing this line were:

	Prem.	Losses
Htfd. Acci. & Ind. ...	\$ 103,310	\$ 58,973
Htfd. Live Stock ...	764,697	587,486
Neb. Indem.	—	2,361

Compulsory Plan in England

Great Britain has the compulsory automobile insurance movement before it. The first reading without opposition was given in the House of Commons last week to a bill to compel automobile owners to take out insurance against damage or injury to others.

Casualty School at Lawrence, Kan.

Invitations to the fourth annual casualty school held by the Phoenix Indemnity at Lawrence, Kan., April 19-20, are now being prepared. A definite change has been made in the manner of conducting this school this year with an entire new list of members on the faculty list.

New Agents Appointed

The Detroit Fidelity & Surety announces the following recent agency appointments: P. Eugene Casey, Milford, Mass.; Hugh Irving Copenhaver, Boonesville, Mo.; Harry Hale & Son, Warrensburg, Mo.; F. F. Paulig, Urbana, O.; Harvey E. Beery, Sidney, O.; Geo. H. Blecker, Mansfield, O.; E. B. J. Roufs, Winsted, Minn.; Jacksonville Properties, Jacksonville, Fla.; South Marion State Bank, Marion, Ind.; Lee F. Griffith, Tipton, Ind.; W. C. Chapple, Greenville, Mich.; E. A. Brown, Marquette, Mich.; Wm. R. Shively, Braymer, Mo.; W. O. Zook, Kingston, Mo.; J. T. Bransfield, Leavenworth, Kan.; Hubert R. Botts, Sullivan, Ind.; Feffer & Brown, Springfield, Ill.; Howard L. Keach, Bedford, Ind.; Harry S. Mesloh, Columbus, O.; A. R. Demory Investment Company, Santa Barbara, Cal.; S. Whitsitt, Watsonville, Cal.; Genesee County Abstract & Title Insurance Co., Flint, Mich.; Henry A. Bidwell, Northampton, Mass.

Hall Visits Los Angeles

LOS ANGELES, April 4—Sidney Hall, vice-president of the United States Fidelity & Guaranty, recently made his second visit to California, the first having been back in the '80s when Los Angeles claimed a population of 50,000. He was deeply impressed by the growth of the city and its importance as a business center, which was reflected by the fact that the local office of his company experienced a premium income last year of approximately \$1,000,000.

M. J. Hogan Goes to Pittsburgh

M. J. Hogan, special representative of the Detroit Fidelity & Surety, has been transferred from the Kansas City office to the Pittsburgh office and will be assigned to general duties in western Pennsylvania, West Virginia and eastern Ohio.

Shows Forgeries Increasing

MINNEAPOLIS, April 4—Forgery is replacing robbery as the leading crime in Minneapolis, according to Floyd B. Olson, Hennepin county attorney. Records in the office of the prosecutor show that one out of every three cases reaching the district court so far this year is for forgery.

"It seems the trend is toward forgery because it is comparatively easy to commit," Mr. Olson said. "It does not involve the physical danger risked in holding up a man. Nobody ever got shot for forging a check."

The penalty for forgery in Minnesota runs up to 20 years.

Hartford Steam Boiler Club

HARTFORD, April 5.—Officers of the Employees Club of the Hartford Steam Boiler for 1928 follow: W. D. Halsey, president; Elizabeth Stevens, vice-president; Margaret Christie, secretary; A. L. Thalheimer, treasurer; board of governors, Henry Gerrish, Catherine Olding, Ellen Johnson, Stanley Blake.

Detroit F. & S. Enters Oklahoma

The Detroit Fidelity & Surety has been licensed in Oklahoma. This makes 39 states in which the company operates.

Hansmann in New Office

The Illinois state department of the Fidelity & Deposit and the American Bonding have moved into their new offices at A-1544 Insurance Exchange South, Chicago. W. H. Hansmann, the manager, has gotten very comfortable quarters.

Figures on Aerial Fatalities

ST. LOUIS, April 4—Statistics received at the St. Louis flying field and based on data compiled by the Aeronautical Chamber of Commerce of America regarding airplane accidents in 1927 reveal there was but one fatality for each 1,413,381 pilot-passenger miles covered by the government air mail planes last year, while in air transport operations on regularly established and regulated commercial routes was one death for each 1,413,330 miles.

During the year there were twenty-six deaths due to transoceanic racing, demonstrations and test flying, 21 to students attempting to fly and but 110 deaths chargeable to aerial service operations. Out of 164 deaths, 80 percent, or 131, occurred in unlicensed planes.

Casualty Notes

The United States Guaranty of New York City has been admitted to Maine.

The New York Indemnity announces the appointment of Berthelsen-Borman of Sioux City, Ia., as general agents for casualty and surety business.

The New York Indemnity has appointed Carr & Coutant as borough agents for casualty lines in Brooklyn and as general agents for surety business on Long Island outside Brooklyn. Carr and Coutant already represent the American & Foreign, Urbaine and the Employers Fire for fire lines in Brooklyn.

TOWNER BUREAU HEAD ANSWERS CRITICISM

(CONTINUED FROM PAGE 51)

the honesty of their employees and by burglary and hold-up policies against those risks. Premiums for their burglary policies are computed on the character of their safe and vault protection and vary not only in different parts of the United States but in different parts of the same state, according to the town in which the bank is situated and the available police protection, etc.

Mysterious Disappearances Explained

"It should be explained to an outsider that 'mysterious disappearance or misplacement' which is 12 percent of the whole is usually defalcation or dishonesty on the part of someone in the bank's employ, but because it is impossible to prove this against any named person who can be prosecuted, the bank claims on this clause of the bond.

"Bankers do not take out either blanket bonds or any other kind of protection for anything like the value of their property exposed to loss. They are universally and consistently under-insured and they have always been. I have a table of fidelity losses on fidelity bonds covering a dozen banks scattered in different parts of the country where the aggregate of losses was \$5,216,514, and of the fidelity bond protection was \$895,000, showing that these 12 banks carried \$4,321,514 of their protection themselves, or 4.83 times as much as they insured in bonding companies. The same thing is now true of bankers blanket bonds.

Robberies Are Designed

"Fire is in the nature of a calamity which occurs by accident or carelessness but not by design; whereas burglaries, hold-ups and other crimes committed against banks are done by design and not by accident. When bankers, merchants and others attempt to protect themselves against burglaries, hold-ups, etc., they are simply pitting their own ingenuity against the ingenuity of the criminals. Sprinkler equipment may protect the building in which it is installed against the disastrous spread of a fire, but it does not have any tendency to start a fire in the adjoining building which is not so equipped. Safety devices, alarms, etc., against burglary have just the opposite effect. They may keep the burglar away from the building where they are installed but they only divert his attention to the one next to it.

"This was the effect of Holmes electric burglar alarms in the fur trade in New York City. One furrier would put in Holmes electric protection. Burglars would avoid this man, but they would attack his neighbor. When 20 percent of the furriers of New York City were protected by Holmes electric protection, burglaries took place in the other 80 percent. When surety companies required all of them to seek that protection the burglars invented the 'snatch' burglary, whereby they would smash in, disregarding the alarm, and swoop out with such furs as they could grab in a few minutes before the Holmes patrolman arrived at the scene.

Armored Car Losses Frequent

"In taking into account the human equation with which surety companies have to deal in protecting banks against theft by their own employees and by outsiders, it should again be remembered that we are not dealing simply with an accident or calamity that is without human design. We are fighting the ingenuity of criminals who match their wits against the wits of the banks and surety companies. Your letter mentions the case of banks using armored cars. We have quite a record on armored car losses.

"The record illustrates that bankers and surety companies are not protecting their money against accident but are confronted with the criminal design of bandits and robbers who employ their

ingenuity to circumvent the protective devices.

"None of the various protective devices whether burglar alarms, armored cars, armed guards or otherwise really reduce the number of burglaries and robberies. The only way to reduce the number of burglaries and robberies is by capturing and confining the criminals. The Texas Bankers Association has finally become alive to this fact and the most effective work against banditry that has been done in the United States has been done by that association. It offered a reward of \$5,000 for each dead bandit and 'not one cent for a live one.' This has done more for the protection of country banks in Texas than all the protective devices that have ever been invented."

WORKMEN'S COLLECTIVE BUSINESS FOR LAST YEAR

Companies writing workmen's collective insurance last year reported premiums of \$222,036, with a loss ratio of 59 percent, as shown in the 1927 Argus Casualty Chart. Figures by companies follow:

	Premiums	Losses
Amer. Employers ..	663	284
Employers Liab. ...	24,267	14,063
General Acci.	787	43
Georgia Cas.	18,179	13,394
Home Acci., Ark.	142,874	86,294
Lon. Guar. & Acci.	3,966	2,791
Southern Cas.	31,300	13,711
Totals	\$ 222,036	\$ 130,580

Missouri Casualty Figures

In the report on the casualty business of Missouri for 1927 which was published recently in The National Underwriter, the Ocean Accident & Guarantee figures were missing. There was also an error in the figures given for the Zurich. The correct figures for both these companies follow:

Ocean Accident & Guarantee

	Premiums	Losses
Acci. and Health...	49,140	58,026
Auto liability.....	215,021	126,945
Other liability.....	235,220	289,408
Workmen's Comp...	480,236	142,268
Fidelity	54,199	16,856
Plate glass.....	9,465	3,474
Burglary	114,899	61,620
Steam boiler.....	12,372	3,465
Engine and Mach...	7,564	1,995
Prop. D. & Coll....	70,901	33,210
Credit	1,791	647
Totals	\$1,250,808	\$ 737,913

Zurich

	Premiums	Losses
Auto liability.....	61,757	56,177
Other liability.....	148,755	84,636
Workmen's Comp...	82,486	43,498
Plate glass.....	2,134	1,075
Burglary	15,473	4,654
P. D. & Coll....	24,657	12,104
Acci. and health....	5,533	9,303
Totals	\$ 340,795	\$ 211,447

Wins Suit to Recover Costs

MILWAUKEE, April 4—The United States Fidelity & Guaranty has been awarded \$4,309 in a suit brought by the company against Mabel and Peter Verbrugt, Milwaukee, as half the costs of defending an action brought against the Verbrugts after three buses had collided with a truck, killing two persons and injuring four. The Verbrugts failed to have a parking light on their truck.

According to the complaint filed by the company, Peter Verbrugt drove the truck for Mabel and parked it on highway 41 on Feb. 7, 1924. The night was foggy and three buses crashed into the truck, successively. It was said. The resulting suits were settled for \$7,500, but the costs were \$8,618 and the company sought to collect half of the costs.

Pennsylvania Safety Campaign

PHILADELPHIA, April 4—The Safety "Save-a-Life" Campaign of the Pennsylvania highway department opened Monday to run throughout the month. The Commonwealth Casualty is aiding the campaign with billboards along the highway. The company has also reproduced the sign on a blotter, together with a plea that the automobilist have his auto inspected during the month at one of the stations of the highway department and is using the blotter as an envelope stuffer in every letter going out of its office this month.

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MOSS INTERESTS GET BIG LINE OF BUSINESS

(CONTINUED FROM PAGE 49)

McAllister, is assistant general manager and superintendent of agents. The company is licensed in Arizona, California, Colorado, District of Columbia, Hawaii, Illinois, Indiana, Iowa, Kansas, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Jersey, Ohio, Oregon, Pennsylvania, Texas, Utah, Washington and Idaho. It originally wrote only fidelity and surety business but branched out into other lines in 1915.

It is expected that the combined premium income of Insurance Securities Co. group the Moss companies, will jump from \$10,000,000 in 1927 to \$15,000,000 in 1928.

The International Indemnity passes out of the picture as an insurance company. The entire personnel of the company becomes associated with the Union Indemnity and the La Salle Fire, including Arch McAllister and all of the men in the Los Angeles home office, as well as Wesley G. Cannon with all of the men in his office at San Francisco, Robert M. McAllister with his organization at Oakland, and the balance of the organization in other points scattered throughout the northwest and central west where the company has been operating will continue as heretofore.

This new business which the Union Indemnity and the La Salle Fire have acquired fits in very well with their operations because the Union Indemnity and the La Salle Fire are very important companies in the east and south. Now with this large income in the central west, Pacific coast and northwest they step into a most advantageous position

and are among the leaders in production throughout the United States.

The Union Indemnity and the La Salle Fire enjoy a good reputation with the agents and brokers and their career is one of most remarkable accomplishment.

Excellent Financial Ballast

The companies are both in most excellent financial condition. The capital and surplus of the Union Indemnity is in excess of \$3,500,000 and the La Salle Fire \$1,750,000. The directors of the companies are among the most prominent people in the south and east. The stock ownership of both companies is well spread throughout the entire United States.

The annual statement of the Union Indemnity of Dec. 31, last, shows assets \$12,164,749; premium reserve \$4,158,530; compensation reserve \$928,068; liability reserve \$1,443,152; capital \$2,500,000; net surplus \$1,229,879. The net premiums of the Union Indemnity last year were \$9,157,020 and its losses \$3,926,808. Its automobile liability premiums were \$1,929,751; compensation \$1,760,844 and surety \$1,365,943. These were three major items.

The statement of the La Salle Fire shows assets \$1,611,176; premium reserve \$161,957; capital \$500,000; net surplus \$915,780; premiums last year \$239,544; losses \$105,333.

Moss Brothers Big Factors

The two big factors in the Union Indemnity are W. Irving Moss, president, and Mike M. Moss, his brother, who is the senior vice-president. W. Irving Moss has been in the insurance business since 1904 and Mike M. since 1912. W. Irving Moss for four years was the vice-president of the New Amsterdam Casualty. The Union Indemnity was organized by the Hartwig-Moss Insurance Agency of New Orleans, which has been in the business there since 1871 and is one of the big insurance agencies of the south. Associated with the Union Indemnity is the Northwestern Casualty & Surety, the Great Union Fire & Marine of New Orleans, the La Salle Fire of New Orleans, and Union Title Guarantee. The Union Indemnity took over the Great Eastern Casualty of New York in 1920. This gave it a splendid ballast in the east. The Moss concerns are backed by powerful financial interests. One of these activities is the management of the Roosevelt hotel in New Orleans. Mike Moss is the managing director of the hotel.

Insurance Securities Company

The Insurance Securities Company, which is the holding company for the Moss insurance interests, controls the Union Indemnity, Northwestern Casualty & Surety, La Salle Fire and Union Title Guarantee. It also controls the Tropical Printing Company, through which the large quantities of supplies and printing required by the several constituent companies are furnished. The Insurance Securities Company is increasing its capital. After the present financing is completed its capital will be \$6,439,130 and surplus \$6,477,473. The par value of the capital is \$10 a share and it was sold at \$27.50 a share. The Insurance Securities Company since organization has paid dividends amounting to 14 percent per year. In 1927 the net earnings of the United Title Guarantee and the Tropical Printing together with income from investments of three other constituent companies amounted to \$780,662.

Increases Are Shown

The new issue of Insurance Securities Company stock amounted to 225,000 shares. The insurance group owned by the Insurance Securities Company has increased in premium income from \$2,794,390 in 1920 to \$10,526,074 in 1927 and the resources from \$3,392,123 to \$19,430,529. It is announced that at the completion of the financing of the Insurance Securities Company, it will directly own substantially all the stock of the constituent companies.

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Burglary Underwriter. Young man to take full charge of Burglary & Plate Glass Department. See Mr. Lederer, Stewart-Keator-Kessberger & Lederer, Inc., 937 Insurance Exchange.

Ten Questions for the Uninsured Autoist!

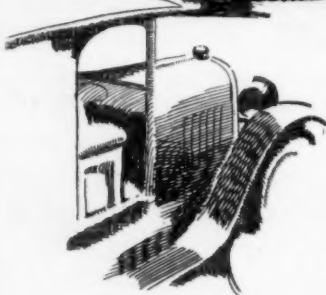
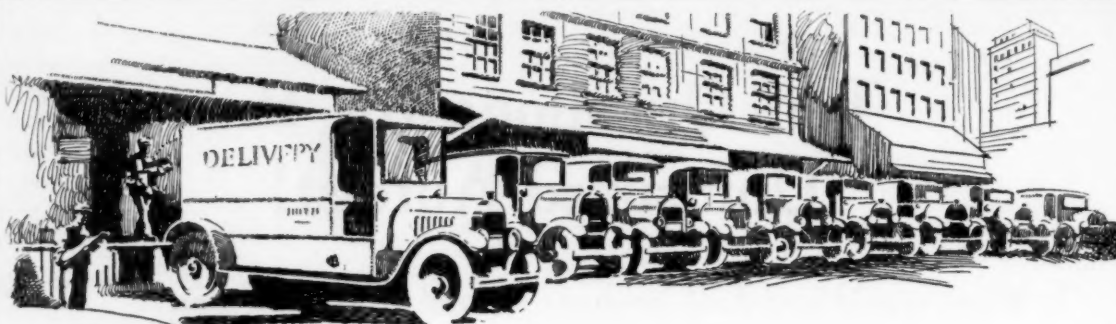
1. What would you do if your car injured or killed a man?
2. Could you hire a lawyer to defend you for \$85?
3. Are you personally able to meet a jury's verdict against you of \$15,000?
4. Is it good business judgment to risk such a verdict when there's a simple, inexpensive way of avoiding it?
5. Can the millions of automobile owners who carry insurance all be wrong?
6. Is it impossible for a careful driver to have an accident?
7. Did you ever see a car skid?
8. Have you ever heard an onlooker at a busy corner say—"It's a wonder more people aren't killed"?
9. Is peace of mind worth anything to an automobile driver?
10. Is there a single, sound, common sense reason why Automobile Liability Insurance is not an economical investment for you?

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